MENATIONAL UNDERWRITER

Life Insurance Edition

WHO WRITES WHAT?

WE DO!

The Whole Life "20"

A Non-Par Whole Life Policy (Minimum issue \$20,000)

Rate, age 35, including automatic waiver for disability

\$20.05

Guaranteed "cost if continued" to end of 5th - 10th - 15th or any other year

\$20.05

3% C.S.O. cash value equal to reserve 10th year and after.

No estimates, no gimmicks, everything guaranteed. Simple, isn't it?

YES, we issue the Whole Life "20" substandard up to 500% and pay top commissions.

For full details contact the nearest agency of

NORTHWESTERN NATIONAL LIFE
OF MINNEAPOLIS

40 years' experience in brokerage service

Eighth in a series

FRIDAY, JUNE 10, 1955



During 1954, Continental American established an unprecedented record of achievement:

•	average sale	11,023
•	average policy in force 12/31/54	6,500
•	95% of all new insurance policies	5,000
		OF OVER

This outstanding record is the direct result of Continental

American's unique, forward-looking program of
exercising the utmost care in the selection of new field
representatives and of consistently training its entire field
force in modern selling techniques.



CONTINENTAL AMERICAN

Life Insurance Compan

Wilmington

Delaware

THE NATIONAL UNDERWRITER, Life Insurance Edition. Published weekly by the National Underwriter Company, Office of Publication, 175 W. Jackson Blvd., Chicago, Ill., U. S. A. 59th year, No. 23, Friday, June 10, 1955. \$7 per year (3 years, \$18); Canada, \$8 per year (3 years, \$21); Foreign, \$8.50 per year (3 years, \$22.50). 30 cents per copy. Entered as second class matter June 9, 1900, at the post office at Chicago, Ill., under the Act of March 3, 1879.

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The NATIONAL UNDERWRITER

59th Year, No. 23 June 10, 1955

The National Weekly Newspaper of Life Insurance

Navarre Is Elected To Head NAIC Executive Committee Sessions of MDRT

Adopt Resolutions Favoring 'Pansing Plan' and State Laws on A&H

Michigan was elected chairman of the executive committee of National Assn. of Insurance Commissioners at the final session of the annual convention last week at Los Angeles. He thus moves into line for the presidency in 1957. The new president of NAIC is Superintendent Lawrence Leggett of Missouri, and Robert Taylor of Oregon was advanced to vice-president. The retiring president is Donald Knowlton of New Hampshire.

NAIC adopted resolutions at the final executive session during the Los Angeles convention to implement the so-called "Pansing plan" and to expedite state legislation to deal with A&H problems.

An advertising code subcommittee is to be appointed, and this group, in



consultation with representatives of the A&H and hospital insurers (including Blue Cross and Blue Shield), "and with the assistance and counsel of such federal trade commission personnel as that body may, on request, make available," will prepare a complete code of rules to govern publication of A&H advertising. A report will be made at the December meeting in New York.

To cover the legislative end, a committee of one commissioner from each zone and one industry man from each zone (as appointed by Joint Committee on Health Insurance) will study laws covering misleading and deceptive advertising in each state and recommend, state by state, what addi-tional laws are necessary "for that state to preempt the field under the McCarran act, and to do all things necessary to assist in the introduction and the earliest possible enactment of such legislation." Presumably the "additional" legislation would be in the form of any of the four bills needed as recommended by Commisioner Knowlton of New Hampshire in his report as chairman of the committee on jurisdiction of FTC. These recommendations and the debate on (CONTINUED ON PAGE 19)

JUNE 28 FEATURE

Topics, Hosts Listed for Room-Hopping

Subjects and room hosts for the two sessions of "room-hopping" at the annual meeting of the Million Dollar Round Table June 27-30 at the Greenbrier Hotel, White Sulphur Springs, Va., will be as follows:

Tuesday afternoon, June 28: Busi-Commissioner Joseph A. Navarre of ness insurance and miscellaneous subjects: "Periodic Revaluation of Business Interests," Vincent A. Miletti, Northwestern Mutual Life, Newark, N. J. "Business Insurance-What a Business," Harry Steiner, Equitable Society, Chicago. "Motivating Business Estate Owners to Necessary Action Under the 1954 Revenue Act," Edward J. Mintz, New York Life, Salinas, Cal. "Partnerships Provide Problems," Harry R. Schultz, Mutual of New York, Chicago.

> " 'Imagining' Business Insurance into Being," Paul W. Cook, Mutual Bene- Report VandeZande fit Life, Chicago.

"Estate Planning in Canada," Lusk G. Hardy, Imperial Life of Canada,

"Selling Doctors," David W. Ashley, Northwestern National, Fort Worth, Tex., discussing "Building a Self-Replenishing Market with Young Physicians," and Selby L. Turner, New England Mutual, New York City, who will talk on "Prospecting Among Young

Propose Social Security for Armed Forces

WASHINGTON-Inclusion of members of the armed forces in the social security system on a full contributory basis is recommended by the special house committee studying servicemen's survivor benefits. The government would contribute as employer. Base pay would be regarded as including food, shelter, etc., as well as money compensation. The committee proposal would eliminate the \$10,000 gratuitous indemnity that replaced national service life insurance in 1951.

Other compensation benefits would be lumped into a one-package benefit to be paid by the Veterans Administration. The present VA compensation is modified in the proposal and though it would be continued for widows, dependent children and dependent parents, minor children would not be counted in the basic payment, since they would be covered by OASI. More-over, the dependency definition applying to parents would be restricted to specified income brackets. Unlike the present system, which treats all ranks equally, the new plan would gear the widow's compensation to rank. She would get \$100 a month plus 15% of her husband's base pay. The 6-month death gratuity would be continued, but with a range of \$800 to \$3,000 as against the present \$468 to \$6,857

range. Federal employe compensation

payments for which beneficiaries of

some reservists are eligible at present,

and which are in some cases higher

than comparable benefits for regulars,

would be eliminated.

No Action on N. I. Variable Annuity Till After Recess

TRENTON-Chances for action on three variable annuities sought by Prudential in the New Jersey legislature vanished as the lawmakers prepared to adjourn Thursday. Since the political strategy when the governor and legislative majority are of different policital parties is to recess rather than adjourn, the variable annuity bills are still on the agenda. The legislature is expected to reconvene within the next few months.

The bills are in the custody of the business affairs committee of the assembly. Attempts to get them acted upon in the caucus of the Republican -majority-party were unsuccessful. As the session got close to the planned recess date the chances of action on the variable annuity bills were cut to the vanishing point by several politically hot measures that engaged the legislators' attention.

to Replace Lange as Wis. Commissioner

MADISON, WIS .- According to reports here John Lange will be replaced as Wisconsin commissioner shortly before the close of the current legislature. Reliable sources say that Senator Alfred VandeZande, who has a local agency at Campbellsport and also is president of Campbellsport Mutual, will be the new commissioner, though some mention is being made of Assemblyman Roy H. Sengstock, who also has a local agency at Mari-

Mr. Lange, 63, whose term expired June 1, is not completely out of the running though is regarded as unlikely of reappointment.

Senator VandeZande, who is 61, has been chairman of senate committees on labor, management, insurance and banking. He served four terms in the lower house before being elected to the senate in 1948.

Commissioner Lange is a life-time employe of the department. He was appointed commissioner six years ago by the then Governor Rennebohm.

Insurance Law Session Set for Sept. at Univ. of Miami

The University of Miami School of law will conduct its first special course in insurance law beginning Sept. 26. Similar six-week sessions will begin at the start of the 1956 spring and summer sessions.

The course, designed to enable in-surance employes to better understand legal problems, will include lectures on insurance law, medical jurisprudence, administrative law, legislation and bill drafting, bookkeeping and accounting and tax problems.

The lectures will be delivered by

members of the law school faculty and prominent legal and insurance personnel of the state.

The fee for the course and housing is \$350. Registration information can be obtained from Herbert A. Kuvin, University of Miami, Box 428, Coral Gables 46, Fla.

Sees Rate Gradation as Major Factor in **Future Competition**

Cameron Tells Guardian Life Leaders Club N. Y. Ruling Will Have Profound Effect

One of the most significant developments in competition in many years is the New York state ruling that allows gradation of premium rates by size of

policy, Vice-president John L. Cameron of Guardian Life told the leaders club convention at Sun Valley, Idaho.

"Mr. Raymond Harris, deputy superintendent and counsel for the department, has ruled that it is not 'unfair discrimina-

tion' for companies to vary premiums or dividends by size of the policy," Mr. Cameron pointed out.

"The ruling is almost certain to have a profound effect on life insurance practice, and as yet its significance has received little attention.

"Far reaching as the effects of this ruling may be, it will be some time before they are likely to be evident, something which alert management will be watching and trying to use to advantage, but not something which will concern our immediate sales activities," Mr. Cameron said.

Guardian Life cannot overlook competition with other life companies, nor





with tangible products and forms of property accumulation such as mutual fund shares, savings and loan associations, and speculative Canadian mining stocks, he remarked. If the company stays on its toes, it can keep up with hard-hitting competition. company has tried to remain in front of the procession, as far as product is concerned, and give agents confidence of representing a company with a fine product, reasonably priced.

The company's operations will be affected by the atmosphere in which it is working: one of confidence in the future. Also, there is a governmental atmosphere which recognizes the importance of life insurance to the national life. The government has shown,
(CONTINUED ON PAGE 19)

Effort to Justify Lapses on Service Men Abroad Scored

European Life Underwriters Assn. Blasted by Insurers **Whose Data It Distorted**

WASHINGTON-Attempts by a group of life companies selling to servicemen in Europe to show that their lapse rates are comparable with those of the larger and better known companies have drawn sharp criticism from many of the latter.

Figures submitted by lawyers for European Assn. of Life Underwriters to the House subcommittee investigating life sales under U.S. army license to servicemen abroad are attacked as "misleading," "deceptive," "unreliable," and having "little significance," according to the subcommittee's second report, just released.

"The lapsation experience of the companies doing business in the European theater is no greater than the lapsation experience of any company selling insurance on the monthly installment plan to non-military personnel," Fred B. Dickey, president of Service Life of Dallas, wrote to the subcommittee.

Although Mr. Dickey's letter did not state whether he subscribed to the alleged lapse ratio statement provided by EALU, "it is apparent from the close collaboration of the two that they are all in the same boat," the subcommittee observed.

When asked by the subcommittee for comment, companies whose records were cited by EALU as being on a par with EALU's experience were quick to point out what was wrong with the comparison. Here are some of the comments selected by the subcommittee as typical:

Connecticut Mutual Life: "The percent of loss is entirely misleading."
Equitable Society: "Misleading to re-

late the volume of insurance of an old and established company which terminates for one reason or another during any year and to compare it with the amount of insurance written during that year."

John Hancock: "We felt as no doubt you do that the statement is both mean-

ingless and deceptive."

Massachusetts Mutual Life: "This is almost a deliberate distortion of such figures as ours to prove a point."

Metropolitan Life: "Ordinary insurance, industrial insurance, and group insurance are affected by different forces and should be treated separate-EALU figures are termed "un-

Mutual Benefit Life: "We believe they are neither accurate nor reflect the true financial status of a company; that it is a fallacy and in effect mis-

representation to indicate otherwise."

Mutual of New York: "The figures are indeed in Best's, but those on volume insurance lost and percent of loss are, of course, the essence of the table, and not to be found there. Even such a table including ordinary business only would be of little or no value for comparative purposes, since all modes of termination are lumped together.'

New York Life: The report "is based on the ratios of two figures which are not on comparable bases.'

Prudential: "The comparison of insurance lost to insurance written is not



Becker, president of Franklin Life, chatting with Commissioner W. A. Sullivan of Washington at the meeting of NAIC in Los Angeles. Photo by Harry H. Fuller, midwest manager of National Bureau of Casualty Underwriters.

valid one."

Indianapolis Life: "The comparison misleading."

Lincoln National Life: "The table shown is extremely misleading and the ratios in particular have little signifi-

Amicable Life of Waco, Tex.: Franklin Smith, vice-president and actuary, wrote that he personally resented the use of his company's name or experi-

ence by EALU in defense of its actions. Southwestern Life of Dallas: EALU did not follow "correct principles in

arriving at their figures."

The EALU table, compiled from data in Best's Life Insurance Reports of 1954, purported to show the cancellation and loss ratios of the 15 largest companies and 15 others, which the subcommittee said, were "conveniently picked" from the states of residence of subcommittee members.

Twenty-one of the companies responded to the subcommittee's requests for comments on the EALU statement.

Mr. Dickey's letter, labelled "impertinent and irrelevent" in the subcommittee's first report, also referred to the Best's figures in an effort to show that the lapsation experience of the major life companies was comparable with the 17 Texas companies, two of Alabama and one of Washington that comprise EALU.

A copy of the Dickey communication. sworn to as "true and correct" by the author, is printed in the second report.

"This letter either displays an ignorance of the business of insurance or it is a calculated plan to deceive us," subcommittee, headed by Rep. Herbert of Louisiana, charged. "Perhaps the insurance commissioner of the state of Texas might interest himself in it."

Wash. National Makes **Home Office Promotions**

Washington National has made sevpromotions in its home office in-

Inde

Midland Mutual ... Midland Natl.

dustrial agency department.

A. B. Duisen has been promoted from agency supervisor to industrial secretary, assisting J. L. Loarie, vice-president. He has worked in the field as an agent, superintendent and cash-

H. L. Robinson, supervisor, has been placed in charge of industrial field men in Texas. He was an industrial manager at Columbus, O., before going to the home office.

J. W. Willard, supervisor, will be in charge of the industrial field force in the southeastern states. He formerly was manager of district 1 in Los Ange-

les.

J. N. Ulmer, supervisor, will assist with industrial agency supervision on a company-wide basis. He went to the home office after serving at Louisville as an agent and superintendent.

Cal. 1954 Totals for New Business and In Force Shown

All figures are for ordinary unless designated (G) for group or (I) for industrial. New business figures inincreased. for.

well as new business paid for New Business S \$	austriai. New ude business re	vived and	increased,
Station Life	well as new b	usiness pai	d for.
tral Life Assn. (G)		New Busines	ss in Force
tral Life Assn. (G)	acia Mutual	21,223,899	194,572,948
tral Life Assn. (G)	(G	335,240,612	1,334,487,435
tral Life Assn. (G)	ner. National	48,885,498	183,975,560
tral Life Assn. (G)	(I	39,198,078	179,893,525
tral Life Assn. (G)	las	1,327,099	5,723,538
tral Life Assn. (G)	nkers Life, Ia(G)	25,304,251	72,278,785 76,434,802
tral Life Assn. (G)	nkers Life, Neb nkers Nat'l	. 12,684,534	42,044,693 3,743,221
tral Life Assn. (G)	nkers Security (G)	. 259,124 744,606	217,534 445,191
tral Life Assn. (G)	nkers Unionneficial Life	. 146,500 . 16,637,821	485,500 80,696,435
tral Life Assn. (G)	neficial Std	340,773 19,280,154	335,789 42,454,020
tral Life Assn. (G)	(G) (I)	179,013 336,572	785,013 240,624
tral Life Assn. (G)	n. Assn. Ry. Emp.	24,012 5,280,299	203,708 5,273,170
tral Life Assn. (G)	sinessmen's(G)	19,978,574	95,049,335 5,995,115
tral Life Assn. (G)	Farm Life	6,105,164 954,493	31,858,346 13,660,389
tral Life Assn. (G)	(G)	2,710,180	2,702,887 168 905
tral Life Assn. (G)	West. States	84,085,254	504,898,697 276,935,613
tral Life Assn. (G)	ada Life	14,649,925	41,423,878
a Mutual (G) (G) (A) (A) (A) (B) (B) (B) (B) (B) (B) (B) (B) (B) (B	oitol Life	2,617,141	12,894,164
a Mutual (G) (G) (A) (A) (A) (B) (B) (B) (B) (B) (B) (B) (B) (B) (B	ntral Life Assn	932,875	8,718,323
a Mutual (G) (G) (A) (A) (A) (B) (B) (B) (B) (B) (B) (B) (B) (B) (B	(I)	56,400	86,100
a Mutual (G) (G) (A) (A) (A) (B) (B) (B) (B) (B) (B) (B) (B) (B) (B	(G)	4,227,434	11,591,750
a Mutual (G) (G) (A) (A) (A) (B) (B) (B) (B) (B) (B) (B) (B) (B) (B	umbus Mutual	2,110,425	9,511,984
a Mutual (G) (G) (A) (A) (A) (B) (B) (B) (B) (B) (B) (B) (B) (B) (B	in. General(G)	30,085,770 46,353,599	144,666,355 244,674,593
a Mutual (G) (G) (A) (A) (A) (B) (B) (B) (B) (B) (B) (B) (B) (B) (B	n. Mutualstitution Life	30,634,480 7,000,567	196,746,873 43,169,140
a Mutual (G) (G) (A) (A) (A) (B) (B) (B) (B) (B) (B) (B) (B) (B) (B	(G) (I)	68,546,514 637,450	126,210,847 4,643,889
a Mutual (G) (G) (A) (A) (A) (B) (B) (B) (B) (B) (B) (B) (B) (B) (B	tinental Assur	23,303,133 91,198,267	86,143,953 110,355,451
a Mutual (G) (G) (A) (A) (A) (B) (B) (B) (B) (B) (B) (B) (B) (B) (B	dit Life(G)	4,459,466 287,347	3,837,221 243,242
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rson Standard . 6,896,427 43,364,020 1 Hancock	rcoast	2,500	64,500
& Casualty	erson Standard	6,696,427	43,364,020
& Casualty	(G)	63,082,677	288,734,119
& Casualty	sas City Life	7,621,511	79,546,215
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Thomas J. Gillooly, West Virginia commissioner, shown with Mrs. Gillooly at the Los Angeles meeting of NAIC. Picture by Harry H. Fuller, midwest manager of National Bureau of Casualty Underwriters.

H. F. Gundy Elected President of HOLUA

Harry F. Gundy, underwriting executive of Sun Life of Canada, was elected president of Home Office Life Underwriters Assn. to succeed Thomas K. Dodd, vice-president of underwriting of Connecticut Mutual Life, at the annual meeting at Niagara Falls

Others elected were Doane Arnold. 2nd vice-president and underwriting department manager of New England Mutual Life, and John M. Huebner, vice-president and supervisor of applications of Penn Mutual Life, vicepresidents; Arthur Faulkner, underwriting secretary of Massachusetts Mutual Life, secretary; George A Pillman, assistant underwriting executive of Mutual Benefit Life, treasurer; and Henry W. Cook Jr., 2nd vice-president of Columbian National Life, editor.

Elected new council members were Charles F. Harris, 2nd vice-president of State Mutual Life, Walter C. Kennedy, vice-president and chief underwriter of California-Western States Life, Earl MacRae, 2nd vice-president of New York Life, and Henry J. Southern Jr., vice-president of Union Mutual Life.

Philadelphia Life Sales Set New Record in May

Philadelphia Life sales in May set a new record for the month and brought the first five months' increase to 28%. The annual campaign, conducted by the general agents association, was in honor of President William Elliott's birthday month.

President and Mrs. Elliott were feted at a dinner dance, attended by 300 home office employes and agents and sponsored by the general agents organization.

Farrell New President of **Boston Claim Group**

William J. Farrell, Aetna Casualty, is the new president of Boston Life & Accident Claim Assn. Other officers are R.

Monarch Life, vice-president; H. S. Critchlow, Equitable Society, secretary; G. R. Bacon, H. C. Hawthorne & Co., treasurer; Lewis Bishop, New England Mutual Life, assistant treasurer. urer, and A. L. Baker, Massachusetts Mutual, and John J. Roth. Retail Credit Co., executive committeemen. W. T. it Co., executive committeemen. W. T. May, Massachusetts Mutual Life, was named program chairman.

N. E. Mutual Appoints Brady

Philip Brady has been appointed assistant manager of sales promotion for New England Mutual Life. He has been in newspaper, public relations and advertising work.

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June 1

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REVIEW INDUSTRY TRENDS AT INDIANAPOLIS

Ecker Denies Growth of Group Covers Is Detrimental to Individual Agent

and its future expansion will not be, detrimental to the individual agent, Fredric W. Ecker, president of Metropolitan Life, declared in a special interview with The NATIONAL UNDER-WRITER in Indianapolis.

"Instead of being a detriment," he stated, "group serves to acquaint the public better with life insurance. Just as U. S. government insurance during World War I spread acquaintanceship with life insurance and raised sights on the amount an individual should own, so group cultivates the market for the individual agent."

In answer to a direct question as to whether or not dependents' group would reduce the market for individual sales, particularly for the weeklypremium agent, E. C. McDonald, vicepresident in charge of the company group operations, who was also present at the interview, stated that a distinction must be made between the life and A & H fields.

In the A & H field, Mr. McDonald reported, there is a demand for and a distinct need for dependents' coverage. No similar need or demand exists in the life field. "Dependents' group in the life field does not amount to a pin prick," he declared, "and none of the leading unions is pushing for it."

Mr. McDonald cited the growth of creditor group as the biggest trend in the group field. "There is more high voltage in the creditor group potential than in any other single area," he

Mr. Ecker put forth the opinion that there may be more than a coincidental relationship between the fact that the U.S. is both the industrial leader of the world and the leading life insurance nation. For more than a century, he said, life insurance has been an important source of funds for the expansion of business and industry in America. Tracing the history of investment trends, he pointed out that there has always been a tendency for life insurance funds to flow where there is a need for capital for development and expansion.

"Life insurance has provided a steady flow of money to business," he declared, "and it may well be that the expansion of life insurance and our industrial leadership are related."

The president of the world's largest corporation also expressed the convic-tion that the present high level of life insurance sales will not only continue for a number of years but may also in-

"Now that most of consumer wants for semi-luxury items are back to normal after the shortages we experienced during World War II and, to some extent Korea, people are thinking about the basic necessities, such as life in-surance," he said.

Mr. Ecker also praised the agent, declaring without qualification that he is close to, if not actually already at, a true professional level.

The president expressed no fear that the country is, as yet, over-building in the housing field, "except spottily." However, he did report a feeling that mortgage terms may be too liberal. "Veterans may buy homes with no down payment and 30 years to pay,"

The growth of group has not been, he said. "Those are extremely liberal terms, and 30 years seems a long time for a mortgage to run, especially in view of some of the types of housing we are building. I should not be surprised to see the government tighten

mortgage credit soon.

"Actually," he continued, "it would Ecker took office as president, will em sensible for mortgage money to cover a period of three years. seem sensible for mortgage money to be liberal during downswings, tighten-

ing up as the economy rises."

Mr. Ecker also pointed out that business recovery since last year's renot inflation. It has not been accompanied by price increases.

The Metropolitan officials were in Indianapolis as a step in a planned program to meet all of the company's 23,-

year and a half ago shortly after Mr.

On the Indianapolis trip in addition to Messrs. Ecker and McDonald were C. J. North, vice-president in charge business recovery since last year's re-cession has been a true gain in output, herd, 2nd vice-president and field personnel officer; D. S. Craig, 2nd vice-president in ordinary; W. J. Barrett, secretary; Karl H. Kreder, 3rd vicepresident, field management; R. F. Killion, 3rd vice-president, A & H, and 000 fieldmen and district office clerical Milton O. Culpepper, superintendent of personnel. The program, initiated a agencies for the central territory.

Northwestern Mutual agents announce their



Annual Meeting

JULY 25, 26, 27 IN MILWAUKEE, WISCONSIN

WHEN 1200 life insurance agents play host to their own Home Office, it might seem to be

It would be "news"-except that this is the 75th time it has happened!

Each year in July the Northwestern Mutual Association of Agents hold this get-together. It is no ordinary event.

This is the AGENT'S meeting, planned from start to finish by the agents themselves, and attended at their own expense.

Why do so many busy life insurance agents spend such time and money year after year to attend these meetings? Because they prize the opportunity to meet and talk life insurance with some of the best producers in the business. Because they profit from the down-to-earth sessions. Because they never fail to enjoy the speakers. And, yes, because they have a good time socially. (Many bring their wives.)

It's no wonder that so many Northwestern Mutual agents have never missed a single one of these Annual Meetings since coming with the Company!



THIS YEAR'S COMMITTEE

(in charge of the meeting)

CHAIRMAN, C. Rigdon Robb, C.L.U., Special Agent Chicago, Illinois

> Harry Krueger, C.L.U., General Agent New York, New York

G. Wendell Dygert, C.L.U., District Agent Fort Wayne, Indiana

Lester A. Wilbert, C.L.U., Special Agent Milwaukee, Wisconsin

John G. Darling, C.L.U., General Agent Tulsa, Oklahoma

Wilbur S. Marshall, District Agent Colorado Springs, Colorado

Raymond E. Williams, C.L.U., Special Agent Richmond, Virginia

O. Alfred Granum, Special Agent Amery, Wisconsin

'SPLIT FUNDING' OF PENSION PLANS

Permits Common Stock Investments Yet Maintains Insurance Guarantees

"Split funding" for retirement plans, which is being pioneered by Equitable Society, enjoyed a big play in its justcompleted series of pension forums conducted in key cities for group annuity policyholders, prospects and agents whose groups were represented by those attending.

The split funding approach is designed to meet the requirements of employers who want to invest a portion of their pension funds in common stocks with or without a corporate trustee. Equitable's services are used for investing the balance of the fund in an established portfolio made up primarily of bonds and mortgages which produces interest from the date of payment and also to guarantee pension incomes to retired employes. Where employe contributions are involved, Equitable also invests them through the group annuity contract at guaranteed interest rates.

When an employe retires, Equitable takes the correct amount from the fund it is holding on a deposit administration basis and purchases a guaranteed annuity for the retiring employe. The principal of the trust fund is ordinarily not required but in time the invest-

ment yield of the trust may be called upon to support retirements. The employe under this arrangement gets the benefit of the guaranteed annuity and the employer obtains the benefit of the higher interest rate that a life company normally earns on its funds, largely because of mortgage investments, as compared with the non-stock investments of a trust company. This split funding produces the advantages claimed for both the insured and the trusteed type of pension plan without what the advocates of either type refer to as the disadvantages of the other.

Since even those who believe that common stocks should have a place in funding a pension plan seldom recommend that any more than 30% or 35% of the fund be so employed, the Equitable split funding method is finding increasing popularity.

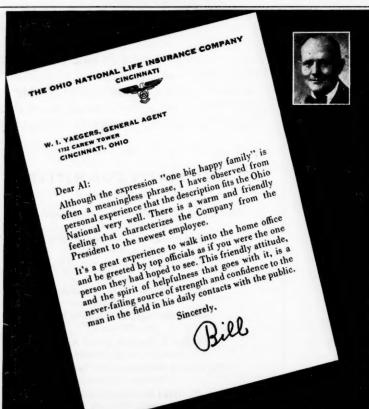
Josephson Agency Moves

The Halsey D. Josephson agency of connecticut Mutual Life has completed three-year-old expansion program w moving from 527 to 555 Fifth Ave. New York City.

The new offices, covering 7,500 square feet in the modern building,

Pictured at the NAIC meeting in Los Angeles: Watson Powell, president of American Republic, Commissioner C. C. Sheehan of Minnesota, and Robert Dineen, vicepresident o f Northwestern Mutual. Photo by Harry H. Fuller, of National Bureau of Casualty Underwriters.





make use of the latest materials and color arrangements. Most rooms will be occupied by one agent, and none will house more than two. The new quarters allow for growth, and plans call for a maximum of 40 agents.

When Mr. Josephson became general

agent in 1949, the agency had seven agents and \$60 million in force. It now has 31 agents, passed \$100 million in force two years ago, and produces \$17 million annually.

John Hancock Makes 3 Group Appointments

John Hancock has appointed Francis M. Hayward account executive, James G. Harlow senior conservation specialist, and Frederick E. Coffin supervisor of the general service unit, all in the group sales and service department.

The changes provide for expansion

of the account executive staff. Group service division functions will be divided, with Mr. Harlow responsible for the conservation unit and Mr. Coffin the general service unit.

Mr. Hayward, who joined the group administration department in 1945, was named manager of the group service division in 1952. Mr. Coffin, who joined in 1944, was a field representative for a year before entering the group sales and service department. Mr. Harlow became a trainee in group sales and service in 1952.

Potomac, Government **Employees Seek** to Move From D. C.

WASHINGTON-District of ColumwashingTon—District of Columbia board of commissioners held hearings on the domiciliary status of Potomac, Government Employees and Government Employees Life, which are incorporated in D. C.

Potomac, a member of General

Accident group, seeks to keep its home office, books and records in Philadel-phia where they have been for 20 years. The Government Employees

pina where they have been for 20 years. The Government Employees companies, maintaining offices in the district, seek to move to a 26-acre site in nearby Maryland but keep their domicile in D. C.

Insurance Superintendent Jordan told Potomac that a company incorporated in the district should keep its home office, books and records there. Potomac appealed to the board of commissioners for permission to keep the Philadelphia establishment. At the board hearing were Potomac President Edward T. Moynahan, Secretary Douglas R. Phillips, General Counsel Howard S. Baile and Randolph Ogilby, Washington attorney.

Potomac, pointing out that it was permitted by the commissioners to move from Washington in 1936, said the company is highly integrated with

the company is highly integrated with General Accident in a multiple line business, and that the move proposed by Superintendent Jordan would involve 1,000 employes in five buildings and cost \$100,000 and cost \$100,000.

Mr. Jordan said he cannot adequate-

ly supervise a district incorporated company with its records outside his jurisdiction. When his examiners go to Philadelphia, Potomac's records are not readily available during a considerable period for service in Washington, he said.

The company suggested this situa-tion might be caused by Mr. Jordan's lack of enough help, a condition for which Potomac is not responsible.

If the order to return to the district stands Potomac indicated it might reincorporate instead in Pennsylvania. This would mean loss of tax revenue and employment for D. C., the company said.

pany said.

Government Employees group, at their hearing, reportedly presented a brief indicating that if their applications to move to Maryland and still retain district domicile are not granted, they will move and reincorporate in one of the states.

Program for ALC **Medical Section** Meet Is Readied

The agenda has been readied for the annual meeting of the medical section of American Life Convention, to be held June 27-29 at Hot Springs, Va.

Following the chairman's address the first day by Dr. J. P. Donelan, Guarantee Mutual Life, greetings will be extended by Claris Adams, executive vice-president of ALC, and Dr. Rich. ard L. Willis, Mutual of New York, president of Assn. of Life Insurance Medical Directors. Also that day Dr. Elmer Hess, Erie, Pa., president-elect of American Medical Assn., will consider how organized medicine and the insurance industry can best serve the American public, and an open discussion on that topic will be led by Howard O. Brower, assistant secretary of AMA. Dr. I. H. Page of the Cleveland clinic will describe the effect of anti-hypertensive drugs on life expectancy, and a discussion period on the topic will be led by Dr. H. E. Ungerleider, Equitable Society.

Tuesday coronary artery disease and chest pain will be the topic of a paper by Dr. H. A. Cochran Jr., Lin-coln National Life, and discussion on the subject will be led by Dr. Ghent Graves, American General Life. There will be a panel discussion on digestive tract disorders, with Dr. R. M. Filson of Travelers as moderator. Partici-pants include Drs. T. M. Ebers of Connecticut Mutual, K. F. Brandon of Aetna Life, L. H. Earle Jr. of Connecticut General, and R. A. Goodell of Phoenix Mutual. Dr. M. P. Brolsma, Woodmen Accident & Life, will summarize clinical experience of juvenile gastric and duodenal ulcers.

On the final day, Dr. L. H. Snyder, University of Oklahoma, will talk on human heredity and human death, subsequent discussion of the topic to be led by Dr. J. C. Talbot, Pacific Mutual Life; J. Henry Smith, vice-president and associate actuary of Equitable Society, will make an address on major medical and hospital expense, discussion to be led by James R. Williams, director of public relations of H & A Underwriters Conference, and Dr. G. R. Collyer, London Life, will consider underwriting impaired juvenile risks, discussion to be led by Dr. J. S. Pearson, American United Life.

Gain and Loss Exhibit Seen as Analysis Aid

Since management has the obligasince management has the obliga-tion to keep policyholders informed on company affairs, the gain and loss exhibit of the life annual statement serves as a prime source for basic in-formation because it contains analyses of operations of each line of business engaged in and of increases in com-pany reserves during the year, Is-rael M. Krowitz, principal life ac-tuary of the New York state depart-

ment, told the weekly in-service training session of department examiners.

Due to the exhibit's technical nature and the mortality and interest assumptions which underlie the computation of year-end reserves, it must be considered carefully to avoid inaccurate interpretations by persons not familiar with technical aspects of life company operations, Mr. Krowitz said. An attempt to compare operations of two different companies scaled by means different companies solely by means of the gain and loss exhibit might be dangerous and misleading. However, a useful year-to-year companison of a company's operations generally can be drawn from the exhibit if the companion is made contribute he said. parison is made carefully, he said.

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LIFE COMMITTEE MEETING WELL ATTENDED

NAIC to Appoint Subcommittee to Study Variable Annuities and Special Policies

took little or no action on the few subjects on their agendas at the Los Angeles convention. Partly this was bethe agendas were light, and partly it was because the more press-ing problem of FTC jurisdiction over-shadowed all other issues.

Aside from the meeting of the NAIC federal liaison committee which handles the matter of FTC jurisdiction, the best attended and most interesting discussion during the convention at Los Angeles took place during the meeting of the life committee. It was decided that a special subcommittee of NAIC will be appointed to study both variable annuities and special life policies, but while there was agreement from all quarters that these are areas which well could stand investigation by NAIC, there is a wide difference of opinion among industry people as to the approaches that might be taken, especially on the annuity prob-

The life subcommittees had little to report, and in fact the subcommittee studying allocation of income and expense recommended that it be discharged and that its functions be taken over by the blanks committee. There were no reports of consequence from the subcommittee on commercial pension funds and trustee welfare funds or the subcommittee on tie-in sales of insurance with mutual fund shares. The group life subcommittee deferred action on an amendment to the definition of group creditor life which would strike the phrase "whose indebtedness is repayable in installments," and substitute "in installments."

When the subject of variable annuities came up on the agenda of the life committee there was a packed house to hear the discussion, and nobody was disappointed either in the forcefulness or amount of it.

Pansing of Nebraska, the chairman, called for comment, and Alexander Query of Prudential, who played a lone hand in espousing the variable annuity cause, characterized the idea as another instance of insurance flexibility. Variable annuities are neither new nor untried, he said. Where the fixed annuity, with a depreciating dollar, doesn't provide the security expected, the variable annuity can, thus meeting "a large demand" Prudential believes exists. Mr. Query said his company is in accord with the opinion of Donald Knowlton of New Hampshire, NAIC president, that the subject should be carefully studied by NAIC working with the life industry. In his presidential address, Mr. Knowlton had cautioned that: "A proposition such as this which may lead to public misun-derstandings and disappointments should be permitted only with proper legislative safeguards and proper supervisory control. The problem of selling such a contract across state lines may require some uniform legislative formula. I believe a common pattern should be established and followed."

The variable annuity belongs as part of the life business, Mr. Query declared, and this calls for state regulation. However, as to NAIC action, he urged there be no delay on the part of a subcommittee in the development of variable annuity legislation, lest the

Most of the committees of National demand for such a contract be met of Insurance Commissioners outside the life business and outside of state insurance regulations.

Superintendent Holz of New York. whose extremely conservative attitude on this matter was made clear during the meeting, asked Mr. Query if it was not true that the variable annuity is based almost entirely on common stock investment, and when Mr. Query showed signs of wanting to give a rather elaborate answer, Mr. Holz pressed his question until gaining the admission that the yardstick of value would be securities.

Then wouldn't any variation in the stock market (downward) cause a lower annuity benefit and destroy confidence in the life business? Mr.



holders of contracts would not be entirely dependent upon the annuity, besides which the holder will be made thoroughly to understand what is in-

Holz asked.

The thinking at Prudential, Mr. Milton Ellis of Metropolitan and Prudential, Mr. Query replied, is that the company will prepared statement in opposition to the variable annuity idea. It is no secret,

NAIC meeting in Los Angeles: Top, three commissioners, Leo O'Connell of Idaho, George Burt of South Dakota and George Bushnell of Arizona, bottom, Mrs. Guertin, Leslie J. Cooper, retired actuary for Pacific Mutual Life, and A. N. Guertin, actuary for American Life Convention. Photo by Harry H. Fuller, of National Bu-reau of Casualty Underwriters.

Attending

he said, that Metropolitan does not favor the pending legislation on the matter and wants deferment of action so American Life Convention and Life Insurance Assn. of America can study the problem. Among the objections of Metropolitan Mr. Ellis listed the titling

(CONTINUED FROM PAGE 12)



BENEFICIAL

After months of preliminary planning, the Beneficial Life Insurance Company opened its doors just a half century ago on June 1, 1905. And the first annual statement, after just seven months of operation, showed a net profit — an unusual accomplishment in life insurance company annals.

Today this fifty-year tradition of sound management is carried on under the inspiring leadership of our present President, David O. McKay. And our records in this Golden Anniversary Year show a 400-fold increase in life insurance in force, over the end of that first successful year.

But of all our accomplishments we take the most satisfaction from the good this life insurance is doing: for the peace of mind it brings, for the homes held together, for the young people educated and the retired people enjoying life . . . because of Beneficial Life Insurance.

BENEFICIAL LIFE



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THE EYES OF THE PILOT

During the past 52 years the Pilot's eyes have seen nations born and others decayed, peoples enriched and others massacred, industrial progress that makes us feel big and scientific progress that makes us feel small. This experience has given the Pilot a wisdom to provide stronger and sounder protection for its policyholders.





SERVICE sells A. A. L. life insurance

Service By Field Force:

A.A.L. representatives are qualified to give service in the fields of estate analysis and business insurance.

Service By Home Office:

Retirement benefits and claims are paid promptly. Over \$85,000,000 since organization.

PA A A

This is the trademark of:

THE UNDISPUTED LEADER
IN THE FIELD OF
LIFE INSURANCE FOR LUTHERANS

Aid Association for Lutherans
Legal Reserve Fraternal Life Insurance

Home Office:

Appleton, Wisconsin

Dawson of Mutual Makes Strong Case for FTC Parley

A strong case for the advisability of having the federal trade commission in



Louis W. Dawson

on any trade practice conference dealing with advertising practices criticised in FTC complaints against A&H insurers was contained in a letter circulated quite generally at the meeting of the National Assn. of Insurance Commissioners at Los Angeles last week.

The letter was written by President Louis W. Dawson of Mutual Life of New York to E. J. Faulkner, president of Woodmen Accident and chairman of the industry joint committee on health insurance. It was in response to a letter from Mr. Faulkner and a ballot for voting on the holding of a joint conference with the National Assn. of Insurance Commissioners, in which it was not contemplated that the FTC would participate.

Mr. Dawson and President Clarence J. Myers of New York Life are the representatives of Life Insurance Assn. of America on the joint committee. Mr. Dawson's letter reads in part as follows:

"It seems to me that the matter is one of sufficient importance to require the consideration of the committee at a meeting at which divergent views might be expressed and considered by the committee members and I therefore am reluctant to express the apparent categorical choice presented by ballot. It would also seem to be necessary, as you recognize, that any af-firmative viewpoint reached by the joint committee would require the associations, just as was thought necessary when the question of petitioning a conference with the FTC was under consideration. However, because I presume that you do wish an expression of views of the members of the joint committee in guiding your action I enclose my ballot which you will see is marked in the negative.

"I have the firm conviction that this is the wrong way to go about the question and would only extend the confusion and bitterness which is being increasingly engendered. It ignores the basic problem that the companies are caught between conflicting jurisdictions, one of which has already been officially asserted by the FTC. It also seems to me to ignore the great desirability of clearing up the matter with the FTC within the range of its jurisdiction that that body either has or is asserting.

"Consequently, while the interest of the commissioners in the matter is to be encouraged I cannot see that it is wise to encourage such interest to the exclusion of the FTC. Therefore, I would propose that the position that the industry take would be to seek to encourage by whatever means may be most appropriate a conference in which all three interested parties would engage, namely, the NAIC, FTC and the business. Jurisdictional problems could thus be put aside except to the extent that any particular company should wish to pursue them but in the main I am confident the great body of companies would be glad to

ascertain the ground rules as laid down by both the NAIC and the FTC after reasonable opportunity of discussion as to what those ground rules might be.

"It would not be necessary, as I see it, for any rules to be joint rules between the NAIC and the FTC or for the ascendancy of either body to be admitted or determined. Each could assert their rules independently, if they should wish to do so, and while it is to be hoped that they might duplicate each other, nevertheless, slight variation would not seem to me to be serious if they should occur.

"If such a three-way conference could be accomplished, and particularly under the recent regulations put forth by the FTC, this whole controversy to my mind could be laid to rest quickly and with reasonableness, as it should be. The alternative, as Commissioner Pansing and Commissioner Mason have each suggested, is the continuation of complaints, hearings, litigation, with no ascertainable purpose in view beyond what could be expeditiously accomplished by a conference embracing both the regulatory authorities.

"Personally, as you know, I have urged a trade conference with the FTC but since there has been failure of sufficient support for an independent conference with the FTC, I can see no valid justification for encouraging an independent conference with the NAIC. I doubt that this would solve anything and certainly could not solve the current unsatisfactory situation in relation to the FTC.

"So far as accepting an official invitation of the NAIC to attend a con-ference, if such should come, this does not seem to me to be a matter for the joint committee to act upon or the various associations to act upon since such invitation, it seems to me would be a matter for acceptance and rejection by the individual companies just as would be the case should an invitation for a trade conference be extended by the FTC. It seems to me therefore that if the Task Force II's resolution is to be interpreted merely as inquiry as to whether an official invitation would be accepted, this is not appropriate for official action but is a matter for independent judgment. It seems to me that very few companies would refuse an invitation by any regulatory body to engage in a conference but this is something quite different than the associations officially encouraging a conference by the NAIC which would not include the FTC. This is what I consider futile and unwise and unnecessarily antagonistic to the

Tolleson New Agency Chief for National Equity Life



W. N. Tolleson Jr.

William N. Tolleson Jr. has been appointed vicepresident and agency director of National Equity
Life.
Mr. Tolleson has

Mr. Tolleson has had 20 years of sales and agency management experience, and formerly was manager at Houston for Provident Mutual Life.

Hugh W. Davy, Home Life manager, has been elected president of San Francisco Estate Planning Council.

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SUCCEEDS MANNING

Kilgour Made Chief Executive Officer of Great-West Life

D. E. Kilgour, general manager of Great-West Life, has been made chief executive officer of the company. He succeeds H. W. Manning, formerly





managing director and now, as vicepresident and a director, will continue to take an active interest in company affairs at the board level.

Mr. Kilgour was advanced from assistant general manager to general manager last December. He has been an executive officer since 1943 when he was made secretary. He joined the company in 1933 after graduating from the University of Manitoba.

Mr. Manning went with Great-West Life in 1931 as assistant general manager, advancing to general manager in 1938 and vice-president and managing director in 1943. Earlier he had served with Canada Life, North American Life and Home Life of New York. He is a past president of Canadian Life Insurance Officers Assn.

N. Y. Life Names Sales **Promotion Director and** A&S Sales Supervisor

Rex H. Anderson, manager of A&S sales of New York Life since 1953, has been appointed director of sales promotion. G. Warren DeGelleke, who has been a training supervisor, has been named supervisor of A&S sales.

Mr. Anderson, who succeeds Charles E. Ferree Jr., joined Washington National as a group representative in 1941 and later directed ordinary sales promotion. He went to Great-West Life in 1950 to supervise sales promotion and direct the A&S operation.

Mr. DeGelleke, who joined New York Life as agent at Binghamton in 1948 and was named assistant manager two years later, became a field supervisor of A&S sales in 1953. He was transferred to the Pacific region the same year, and returned to the home office as training supervisor in February office as training supervisor in Feb-

New Ga. Insurers Will Need More Finances

Commissioner Cravey of Georgia has increased the minimum capital surplus requirement of new Georgia chartered insurers from \$200,000 to \$350,000 effective June 1. The new regulation does not apply to foreign companies, only Georgia owned insurers.

11,000 Take LUTC Exams

Eleven thousand agents throughout the U. S. have completed Life Under-writer Training Council final examina-

tions. The tests are being graded by LUTC headquarters staff, aided by 30 professional graders, and individual grades will be mailed in late July or early August.

First and second-year students ended their 25 weeks occurre by taking a tree.

their 25-weeks course by taking a two and one-half-hour examination, testing them on sales concepts and techniques. A problem designed to test programming proficiency was prominent on the examination. The exams were prepared by LUTC staff, directed by its national examination board.

vice-president and managing director, Pomeroy Elected President of Miami A&H Association

Richard S. Pomeroy III, Guardian Life, has been elected president of Greater Miami Assn. of A&H Under-writers. Other new officers are: 1st vice-president Bernard Landers, Berk-shire Life; 2nd vice-president Jack Falke, Union Mutual Life; secretary-treasurer Del Duckworth, Massachu-

treasurer Del Duckworth, Massachusetts Indemnity, and chairman of the board Frank Gabor, Massachusetts Casualty.

New directors are: Henry Shore, Prudential; Birger Salberg, Pilot Life; Byron Holdren, Mutual Benefit H. & A.; Larry F. Finnell, Business Men's Assurance, and George Poulos, Head-Beckham agency.

Menge Month Helps **Lincoln National Top \$7** Billion in Force

Lincoln National Life honored Walter O. Menge with a President's Month contest in May during which an all-time record was set for total business submitted in one month.

Also during May, the company reached \$7 billion of insurance in force, a mark set last year for attainment prior to the 50th anniversary convention this month.

Thirty-three agencies produced \$500,-000 or more during the month, with 11 exceeding \$1 million. Eighty-three agencies exceeded their quotas, even though each had accepted a volume 15% greater than average monthly production during 1954.

The contest featured both agency and individual competition. The agencies were divided into three groups, according to past production records, and the leading agency in each group will re-

ceive a permanent President's Month plaque. Agents could gain recognition as individual winners by producing a specified volume and premium income during the month. Final winners will be determined on the basis of paid business. Business produced during May will count as President's Month business if paid for by June 20.

The contest climaxed a 13-month drive to attain "\$7 Billion of Insurance in Force by 1955," which began with President's Month a year ago.

140 to Attend Canada Rally of Provident, N. D.

More than 140 agents and wives will More than 140 agents and wives will attend a vacation conference of Provident Life of North Dakota at Banff Springs, Can., June 30-July 4. The group represents top producers whose production qualified them for the expense-paid trip which will be devoted almost entirely to recreation and relaxation.

Home office officials attending will include H. A. Jones, president; Joseph Dickman, agency vice-president; A. H. Sym, assistant agency vice-president; Karstans Kennedy, actuary; D. C. Wendt, underwriting officer, and John W. Rule, agency secretary.

THE LEADERS WILL **CELEBRATE**

ational Life's leading Field Men, — several hundred of them, - will qualify on their 1955 records to attend four regional Leaders' Meetings to be held next April, in the following inviting locations:

> Hotel Westward Ho, Phoenix Hotel Royal York, Toronto Hotel Roosevelt, New Orleans Hotel Daytona Plaza, Daytona Beach



THE NATIONAL LIFE AND ACCIDENT INSURANCE COMPANY HOME OFFICE_NASHVILLE, TENNESSEE

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Sales Ideas That Work

Conn. Mutual Panel on Program Selling Stresses Importance of Approach, Presentation and Service

Assistant Superintendent of Agencies Robert B. Proctor, moderator of a panel on "Program Selling" at Connecticut Mutual Life's four-day convention in Hollywood, Fla., warned against minimizing the importance of

the single-need or policy sale.

Many of these "idea" sales actually are initiated with a program approach, he said. Program selling simply is "measuring life insurance against the job it will some day have to do." Filling the gaps requires the same basic skills of salesmanship as other types of life insurance selling.

Daniel P. Hanson, Hartford, a million dollar producer, said he shows prospects a completed outline and color chart. X-rays are cold things unless they are of your own insides, he said. By looking at their own insurance x-rays, prospects are more likely to become policyholders, especially when "diagnosis" and recommended "treatments" are carefully explained.

Charles J. Krasne, New York City, said when he first entered the business he realized his associates' knowledge and experience could be his own major asset. He gained the confidence of prospects by pointing out that their policies also would be reviewed by his associates, who were programming experts. He still uses this point in opening his first interview, and has been helped by the philosophy that "men gain strength from each other."

D. Ross Osborn, New York City, said he sells what he would buy under the same circumstances, then "earns the right to all the client's future business through service." A surprisingly large number of men will sacrifice important provisions in their program if it means a substantial outlay for additional insurance. To counteract this, he tries to let present insurance take care of the important items and make the "problem" that of support-ing his family while the children are growing. He keeps his sympathy aimed at the widow trying to raise young children, rather than at a husband trying to buy a new car or TV.

Joseph U. Posner, a million dollar producer from Rochester, seeks professional men, salesmen and young business men. His initial approach attempts to make them accept him as their personal life insurance counselor. After he gets to know them well, he is ready to take advantage of every new selling opportunity when it occurs. He looks for men headed toward success and persistently cultivates them.

Paul Dye Jr., Indianapolis, one of 14 members of the company's Million Dollar Corps, said his primary problem is qualifying top program prospects from an almost inexhaustible supply of names. If a prospect is uninterested or makes excuses to put him off, Mr. Dye immediately drops the man from his list. He does extensive pre-approach investigating to obtain enough information in advance to make out a specific proposal and to fill in the bulk of the first page of an application before he sees the prospect. He finds that spending much time filling out the application during the interview tends to take the prospect's mind off the work at hand and gets him thinking about the premiums he will have to

Peter J. Sala, Newark Million Dollar Round Table member, finds most of his programming prospects through referred leads. He saves time by eliminating marginal prospects and by confirming appointments. He waits for the second interview before making a specific proposal, then offers the prospect a choice of two. After all information is obtained for a complete analysis and a file at the office, he leaves his card with the prospect with the advice that "all information regarding your life insurance is as near as your phone.'

Rosser Tells St. Louis Meet Debit Agents Quit Work Too Early

ST. LOUIS-The great weakness in the combination agent is that he does not plan to keep busy with the life business after completing debit work, Thomas B. Rosser, Metropolitan, told members of the St. Louis Life Underwriters Assn.

Mr. Rosser, who has been on the same debit at Jackson, Tenn., since 1932, said he decided to return to personal production and debit collection when he realized that each promotion he received in management was costing him money.

He said too many managers and general agents fail to tell new men that they will have a lucrative profession only if they work hard, apply themselves and serve their internship faithfully. "The promise of quick promotion and quick success has ruined more men in this business than anything else," he continued.

"Too many men pin their hopes on large cases, becoming discouraged when they do not materialize," he said. "It is better to make a basic record on average cases and not to depend too much on larger ones.

"Making a record and making money are two different things unless diversified plans to meet needs are offered and sold. Some men make a good record selling term contracts and wind up with an unsatisfactory income. These I call 'termites.' There is certainly a place for term insurance, but only after explaining to the buyer that it is temporary coverage which should be converted to a permanent plan as soon as possible."

He explained the importance of keeping in touch with policyholders by saying that 80% of his new business

came from his present clients and the other 20% came from "recommended

One of Mr. Rosser's most effective services for larger policyholders is the annual cost analysis, which shows premium payments, increase in cash values, accumulated dividends and the net outlay for insurance for the current year on each policy as well as the aggregate cost of the client's entire pro-He said he finds this makes it easier to convince the client how little he is actually "paying" for his protection and how easily he can increase coverage.

Mr. Rosser strongly advocated direct selling and getting to the point on the first call. He said he never canvasses for business on the basis of net costs and technical terms because he believes "the prospect is only interested in what insurance will do for his family, his estate or himself."

He never uses a rate book in canvassing for larger cases, and if the prospect wants to know about the cost, Mr. Rosser simply assures him that it will be "within his ability to pay and that it will be competitive." The home office doesn't always issue a policy at the cost quoted by the agent and if no rate has been quoted it is much easier to place the policy if the case "has been rated" to meet an impairment, he said.

Mass. Mutual Life Conferees Discuss Business Insurance, Pension Plans, Professional Markets

Seminars and discussions of sales themselves, their company and promethods occupied the major portion of the agenda at Massachusetts Mutual Life's three-day regional conference at Santa Barbara, Calif., for men from 12 western agencies.

Use of the \$5,000 tax free death benefit, as permitted in section 101 (b) of the 1954 internal revenue code, was cited at a seminar on business insurance as a successful method of opening a discussion of salary continuation plans for key executives. A participant reported he obtained a substantial amount of new business by the way he handled claims on business insurance policies upon the death of a policyholder. The successor management placed the business with him.

Many of the best prospects are found among present policyholders and through referred leads, it was pointed out at the seminar on pension plans. The agent must seek names of people in the market for, or interested in, pension plans. Basic approaches were discussed.

In the seminar on the professional market, the increasing popularity of medical partnerships was discussed. Many groups of medical men are forming corporations to operate their own office buildings, thus becoming natural prospects for regular types of corporation insurance. Conferees were advised to read regularly a national medical bulletin or magazine and to keep informed of new developments in the field so they can talk intelligently with doctor-prospects.
"The Career Life Underwriter as

a Business Man" was the topic of another seminar. Agents were told to realize they must handle for themselves all things which most other businesses can departmentalize; they must sell

duct; they must evaluate their time to use it to best advantage; and they must retain the good will of the public.

Other seminars dealt with "Advance Programming and the Audit," "Simple Programming and Social Security,"
"Package Selling" and "The Group Market.

Vice-president Chester O. Fischer delivered the opening address at the conference. A talk by Vice-president Charles H. Schaaff concluded the program. Barry B. Stephens, Los Angeles, and F. J. Van Stralen, San Francisco, were chairmen for some of the ses-

Long service and production awards were presented.

Prudential Promotes Three

Prudential has made three district changes in the greater Detroit area.

Ernest A. Phillips has been promoted to manager of the Allen Park district. He joined Prudential in 1931

and was promoted to regional supervisor at Detroit in 1952.

Emil Montrose, agent in the River Rouge district since 1948, and James F. McFadden, agent in the Van Dyke district since 1950, were promoted to

R. H. Pickford Jr. Promoted

Roswell H. Pickford Jr., agent for Northwestern Life in Cedar Rapids, Ia., will be promoted to assistant director of agencies July 1. He will return to Milwaukee where he started with the company in 1938. He went to Minneapolis in 1940 before joining the Cedar Rapids agency, which was headed by his father, who was with the company

for 32 years.

Mr. Pickford is president of Cedar
Rapids CLU chapter and Estate Plan-

ning Council.

GUARANTEE FUTURE PROTECTION

With life insurance, carefully planned for your individual family needs by the Praetorians . . . experienced in protective benefits for over 55 years.

SINCE 1898

THE PRAETORIANS

Life Insurance DALLAS, TEXAS

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Follmann Prescribes Solution to Trouble of Cancellation

Perhaps no A&H problem is more paramount than cancellation, J. F. Follmann Jr., general manager of Bureau of A&H Underwriters, told the educational seminar of that or-ganization in New York. The answer is not legislation, which can hamper the development of A&H, but the proper administration of existing law, Mutual Life attended the two-w carrying out present broad regulatory authority by competent and informed state officials with background in instate officials with background in in-surance and a proper judgment. Through this means any company which, for whatever reason, is abusing or over-using its right to terminate, can be dealt with readily and speci-

There is no indication that the reservation of cancellation right results in injustice to the public, he said. In fact, the principle of cancellation is not only reasonable when properly and fairly applied, but it makes it possible to insure more people for lower premium and with broader coverage, Mr. Folmann said.

The study of the North Carolina insurance commissioner on the frequency of complaints about cancellation showed that on a nationwide basis 94 insurers insuring 23 million persons discontinued 120,000 policies, a rate of one-half of 1%. This indicates that the use of the right of discontinuance generally is not great.

State regulatory officials have made two approaches to the subject, he said—controlling the language of the policy contract and making certain the policyholder is aware of the existence of this right of the com-

Insurers are conducting a variety of experiments to solve this problem. One is the guaranteed renewable policy to a prescribed age limit, the premium alterable by the company, on a class basis. Such policies, covering hospital and medical expenses, are being written by a few companies. Also, one company is using policies guaranteed renewable to the age limit upon payment of premium but in which the premium periodically increases at stated intervals.

Policies in which renewal is at the option of the company providing renewal will not be refused because of change in the physical condition of insured are limited to date to major medical expense policies issued by one or two companies. This is true also of the practice of notifying agents, as contrasted with a statement in the policy contract, that the company will not refuse to renew the policy because of change in the physical condition of

The practice of overlooking any changes in the physical condition of insured, as contrasted with a statement in the policy contract or an announcement to the field force, was tested by one company which con-tinued certain types of policies in force though there had been a marked change in the physical condition of insured. The insurer stopped paying renewal commissions to its agents. The loss ratio on this business has risen to 110% and the experiment has been discontinued in certain

The company can overlook the frequency or duration of warranted claims submitted and paid under the

policy, he suggested. Or it can be Important to Agree generally more liberal on renewals in view of the history of the policy-holder. This practice has been followed by the majority of companies in recent years. Its virtue is that it is general, rather than specific, and permits of more flexibility should the experiment prove to be either a success or failure, he said.

Is Attend Conn. Mutual School
Fifteen new agents of Connecticut Mutual Life attended the two-week career school at the home office. Placing special emphasis on the professional role of the agent, the course covered marketing techniques relating to personal, business and employe life, pension plans and insurance for tax purposes. Instructors included Horace R. Smith, superintendent of agencies, Robert B. Proctor, assistant superintendent of agencies, James L. Russell, assistant agency secretary, and Frederic R. Breidenbach, agency assistant. sistant.

John Hancock Names Dr. Peck

Dr. John M. Peck has been named associate medical director of John Hancock. Before joining the company last year he was in private practice.

on How Pension Plan May Be Discontinued

CORONADO, CAL.—The question of what to do in case of termination of a pension plan has become an increasingly important problem for employemployes and those writing pension plans, in view of the growing number of corporation mergers, splitups and dissolutions in recent years, Society of Actuaries was told at its western spring meeting here.

As the number of pension plans grows and as mergers, split-ups or closing out of businesses increase, this problem will become still more important, Dorrance C. Bronson, actuary of the Wyatt Co., consulting actuaries in Washington, D. C., emphasized in a paper presented to the society.

"When a pension plan is being es-tablished, it is not usual to study its termination," Mr. Bronson said. "To many employes, however, the form and details of the termination provision, if it becomes operative, can mean the difference between much value or none. Trivial points can become im-

portant fulcrums in turning substantial values one way or another when actual discontinuance of plan is being carried out."

With more than 15,000 funded pension plans in operation today and more being written each year, most of the present plans being less than 10 years old, terminations are growing, according to Mr. Bronson. If the termination point is reached without a prearranged plan for handling the values and interests of each participant, many employes, even some already retired, might suffer, he said.

W & S Issues New Plan

Western & Southern has introduced an "economy protector plan," issued in amounts of \$10,000 and up. Guaranteed cash values and non-forfeiture bene-fits are more liberal than those of other plans now offered.

Libby to Cleveland

Massachusetts Mutual Life has appointed Donald D. Libby regional pension representative at the Cleveland group office where he will work with Guy M. Hamm, group regional manager. Mr. Libby has been in insurance since 1952.



Disability Income — Another "PLUS" Value

Since it was introduced in 1948, our "Disability B," (\$10 monthly per \$1000) has conclusively proved its value to policyowner and underwriter alike.

Time and time again Provident Life Producers have reported that Disability B was the deciding factor that finally moved a delaying prospect to protect his dependents against both hazards.

Available with several policy forms, Disability B can easily be added to strengthen any eligible prospect's life insurance program . . . another advantage Provident Producers have in life with Provident.



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NEWS OF FRATERNALS

Lutheran Brotherhood Assets Pass \$100 Million

Assets of Lutheran Brotherhood have passed the \$100 million mark, according to Carl F. Granrud, president.

With only \$6,735 at its founding 37 years ago, the company reached its first \$1 million of assets in 1928 and \$50 million in 1950. Currently assets are growing at the rate of approximately \$1 million a month.

Several Field Department **Promotions for Maccabees**

Maccabees has made several appointments in the home office field department, which is under the su-pervision of Robert O. Shepler, field director.

Bernard Jacobites has been made agency secretary. He joined the field department in 1953 and has more than 15 years of home office experience with Maccabees.

supervisor of training and education. Before assignment to the field depart-ment in 1953 he was chief underwriter. He has been with the home office 14

Donald Hoexter, who joined the field department in 1954, has been appointed editor of Demonstrator, monthly publication for field representatives.

Contest Marking 65th Year of W.O.W., Omaha, Success

The 65th anniversary of Woodmen of the World of Omaha was celebrated this week with special programs highlighted by a presentation on 88 radio and 43 television stations.

and 43 television stations.

In Omaha, the society was saluted at a public affairs luncheon at which U.

S. Senator Hruska of Nebraska spoke. Field men recently completed a 65-day membership campaign which resulted in the enrollment of more than 12,000 members and applications for nearly \$26 million of life insurance. On the final day more than \$1 million of ith Maccabees. the final day, more than \$1 million of John W. Heuft has been appointed life business was written.



"We don't publish a city directory, stranger, but our Bankers Life Man, here, knows about everybody in town!"

Bankers*lifemen Know People*

The typical Bankerslifeman may not be a walking city directory like the one pictured here, but he does know people. Not only does he know who they are, but he knows a very great deal about why they react the way they do in given situations.

From his earliest days in his agency office a Bankerslifeman is taught how to find out about people-who they are, what they do, what their family situation is, etc.-because he is taught sound prospecting methods. Then he is taught how to deal with these peoplehow to help them find satisfactory life insurance solutions to their

Because Bankerslifemen really know people, they are the kind of life underwriters you like to know as friends, fellow workers or

BANKERS Life COMPANY DES MOINES, IOWA

Milwaukee Fraternal Congress Elects Gardner

Milwaukee Fraternal Congress has elected William A. Gardner, Loyal Or-der of Pilgrims, president; Mrs. Merle Darrell, National Fraternal Flag Day Foundation Auxiliary, vice-president; Mrs. May Gardner, Women of the Moose, chaplain; Miss Lillian Eicholz, Moose, chapian; Miss Linial Edition, Western Bohemian, secretary; Mrs. Lillian Sharen, Degree of Honor Pro-tective, treasurer, and Richard Church, Loyal Order of Moose, sergeant-at-

Names Brauer at St. Louis

Walter M. Brauer has been named St. Louis general agent for Lutheran Brotherhood. For nine years he has been general agent at Chicago for Concordia Mutual Life.

Abel in New N. Y. Life Post

John F. Abel has been promoted to assistant district group supervisor of New York Life's Chicago district group office. He joined the company in 1952 at Chicago and in addition to experience at the home office was home office representative to Houston district group office. returned to Chicago in 1954.

Equitable Agents Win Sales Honor

Agents of Equitable Society who have become eligible to wear the Million Dollar Club key are Weston L. Kettering of Speer agency in Pittsburgh, Miss Mildred Kornhauser of Reibeisen agency in New York City, and Frederick Lewis of Kurtz agency in Augusta, Me. They qualified three times for the club to win keys.

New Maine Life Co. Incorporated

Gov. Muskie of Maine has signed a bill incorporating Maine Fidelity Life Ins. Co., which will write life, health and disability policies.

Home Life Names Plybon Charlotte Agency Head



Home Life of New York has opened a new a-gency in Charlotte, N. C., and appoint-ed Paul C. Plybon as manager.

Mr. Plybon, who has been an agen-cy field assistant in the home office since August, join-ed Home Life in 1950 as an agent in Greensboro, N. C. He was appointed assistant manager in 1952.

Brokerage Manager in S. F.

Connecticut General Life has opened a brokerage department in the Sar Francisco office. James R. Jackson who joined the company in 1950 and has been a specialist in the Memphis brokerage agency, is in charge. Cravens, Dargan & Co. also represents Connecticut General Life in the brokerage field in the San Francisco area.

New Union Central Policy

Union Central Life has brought out an ordinary life preferred class policy issued in minimum amounts of \$10,000, issue ages 15-70, inclusive. Non-forfeit-ure values are the same as for their ordinary life plan.

Monumental Life Names 3 Manager

Monumental Life has promoted from agents to staff managers William K. agents to start managers William K. Andregg, Cleveland, Edward F. Geever, Chicago, and C. Carl Stephan, Columbus, Ohio. Mr. Andregg joined the company in 1946 and Mr. Geever joined five years ago. Mr. Stephan has been in McKeesport since 1950.

Life A & H Group **Franchise**

Hospitalization

Brokerage

Reinsurance

life insurance in force exceeds

\$750,000,000.00

PLUS: One of the most advanced agents training programs in the nation . . . Supervised offices . . . Trained Group men to assist agents . . . An alert Underwriting and home office staff ... Top commissions.

REPUBLIC NATIONAL LIFE

INSURANCE COMPANY

Theo. P. Beasley, President

Home Office, Dallas

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American United Enters Group Life Field, Names Staff

American United Life, which for several years has been writing group annuities, now has entered the group Mutual Arizona Agency life field. Heading the new department is Sherman M. Jenson, group sales manager, assisted by Donald A. Kellin, group sales promotion manager. Peter Spoolstra will be group secretary and Henry Heintzberger, group actuary.

Mr. Jenson has eight years of group experience, including sales, service and managerial duties. Mr. Kellin entered group sales work in 1951 and has been a state group sales manager in Wiscon-

Mr. Spoolstra spent one year with American United before serving in the navy and returned to the company in 1954. Mr. Heintzberger has been assistant actuary for the company for three years. He is an associate of So- Moloney, Noll Promoted ciety of Actuaries.

Paul Revere Life Names Budke

F. William Budke Jr. has been ap-pointed manager of the Philadelphia brokerage agency of Paul Revere Life. He entered insurance six years ago in Philadelphia.

Mutual of N. Y. Names Wright
Mutual of New York has appointed
Carroll B. Wright to the sales department staff in the home office. Mr.
Wright, who joined Prudential as an
agent in 1944, has been manager at
Columbia, S. C., since 1952.

Ramon Dale. Southwestern.

David Hearn, Lincoln National, was named vice president and Dell Coe, secretary-treasurer.

J. Neal Robertson, president of Beau-

mont Life Underwriters Assn., spoke.



Russell L. Whittaker

State Mutual Life has establish-ed its first agency in Arizona, locat-ing the office in Phoenix and ap-pointing Russell L. Whittaker as man-

ager.
Former manager
of American Na-Mr. Whittaker has been state chair-man for three years of Life Underwriters Train-ing Council.

New York Life has promoted James P. Moloney from assistant district group supervisor of the New York City group office to district group su-pervisor. He succeeds Anthony F. Noll Jr., who has been advanced to director of group sales.

McGurk Elected President

John McGurk, general agent for Mutual Benefit H.&A. and United Ben-efit Life in Indianapolis, was elected president of the two companies' Great Lakes General Agents Assn. at a meet-ing held at French Lick, Ind. Herschel R. Lamme, Dayton, was reelected sec-

Elect Pitman at Beaumont
Otis H. Pitman, American General,
was elected president of Beaumont
(Tex.) Managers Assn. to succeed Succeed

Bruce Bare New Chief of L. A. Managers

Bruce Bare, New England Mutual Life, was elected president of Los Angeles General Agents & Managers Assn. at its annual meeting, succeeding Harold W. Dougher, State Mutual Life.

The new vice-president is George N. Quigley Jr., Manufacturers Life and Robert L. Woods, Massachusetts Mutual, is secretary-treasurer. Named as directors were W. Thomas Craig, Aetna Life; Troy Zigler, Prudential; Walter Gastil, Connecticut General; Gerald W. Page, Provident Mutual, and Mr.

Mr. Bare, who is a director of Los Angeles Life Underwriters Assn. and Los Angeles CLU chapter, recently was awarded the New England Mutual Life president's trophy for general excellency in agency operations. His is the only agency to have won the company trophy for the second time.

Reduces Rates for Special Plan
California-Western States has reduced its rates for its modified life 3 plan and increased the minimum amount issued from \$10,000 to \$25,000.

Compulsory Health Insurance Is Called 'Inevitable'

Compulsory national health insurance is "inevitable" because the need "is so insistent," Benjamin E. Youngdahl, dean of Washington University school of social work and newly elected preident of National Conference of Social Work dealered at a pressure of Social Work and Social Work ence of Social Work declared at a press conference. Mr. Youngdahl's statement followed an address at the social work conference forum by Nelson Cruikshank, social insurance expert for American Federation of Labor, who described the federal health reinsurance proposal as "picayune."

Mr. Youngdahl advocated handling national health insurance in the same manner as OASI, to meet another "major hazard" of life.

Mr. Cruikshank took the stand that a comprehensive health program is needed to help working people meet the cost of medical care and preventive treatment. He said such a program could not be developed with "negative blueprints" such as cautions not to offend American Medical Assn.



General Agent G. Harold Moore, C.L.U., Director of the Pittsburgh Training Center

Probably every successful underwriter some time in his career is faced with the problem of whether he should continue in personal selling or try his hand in agency management. To help our qualified representatives decide for themselves which way is best, State Mutual has established a unique Management Training and Market Development Center in Pittsburgh.

After completing concentrated on-the-job instruction in recruiting, supervising and management, those men with proven administrative potentials are assured of early opportunities to head their own agencies. Others, realizing that their talents and/or temperaments are not suited for management work, return to personal production more convinced than ever before of the importance and unlimited opportunities of their job.

This program with a purpose enables an underwriter to pretty much discover for himself which way is best-for him.



ROBERT H. DENNY, Vice-President



ill Nalaco corner

"When a man buys a home, he naturally expects to get a

deed to it. So when he buys a Sickness and Accident policy, why shouldn't he get a deed to that, too-considering that an S&A policy can potentially be a much more valuable piece of property? Actually he does when he buys our Non-Cancellable plan, for here's a contract with a built-in deed that establishes all rights of unconditional ownership until the owner is 65. It isn't hard to get audience in the S&A market these days when you have a story like that to tell!"

NORTH AMERICAN Life and Casualty Campany HOME OFFICE: MINNEAPOLIS, MINNESOTA

H. P. SKOGLUND, President * J. E. SCHOLEFIELD, Vice President—Director of Agencies

LIFE • ACCIDENT • SICKNESS • HOSPITAL • GROUP

as

NAIC to Appoint Special Subcommittee

(CONTINUED FROM PAGE 5)

of the contract with the word "an-nuity," which he said is a misnomer; the possibility of conflict of interest within a company by reason of this type of sale and the segregation of assets; the effect on an agent who sells one contract in attempting to sell the other; the lack at this point of adequate standards in proposed legislation; the questionableness of the whole theory from a life insurance standpoint, and the problem of a "variable" contract being sold under life company slogans that have been made to stand for the utmost in dependability.

Mr. Holz interrupted at one point to exclaim that he wanted it understood that Mr. Ellis was the author of the remarks, and not the New York superintendent.

The Ellis statement, Mr. Query responded, ignores the whole basis for the variable annuity idea which he said is: "Is there a demand for variable annuities? If there is, who will fill The life companies can and should handle this demand as one of their responsibilities, he asserted.

Bruce Shepherd of LIA said his organization has a legislative subcommittee studying the variable annuity matter now, and both Prudential and Metropolitan are on it. A plan for model legislation is being worked out. Somebody is going to write variable annuities somehow. Mr. Shepherd observed and the business has no desire to see various types of enabling legis-

Mr. Shepherd and all the speakers were questioned by Mr. Pansing as to whether they thought variable annuities were a proper subject for NAIC and whether NAIC should appoint a subcommittee to study them. These were the only questions asked which got 100% agreement in response, all favoring NAIC study.

Ralph Kastner of ALC said he wanted to have it on the record that ALC is studying variable annuities, and hasn't taken a position on them.

Victor Lutnicki of John Hancock urged that when discussing variable



Representing the Illinois department at the NAIC meeting in Los Angeles, Director Justin T. McCarthy and Charles E. Vursell. Photo by Harry H. Fuller, midwest manager of National Bureau of Casualty Underwriters.

annuities all hands take care not to cast doubt on the balance of the insurance mechanisms. There is no substitute for the insurance device, he said, and that device itself is not in question. He went on to comment that the strength of the life business has come from the fact that all of a company's assets have been available to meet obligations.

C. F. J. Harrington, former Massachusetts commissioner, representing himself, put in a word of caution, saying the subject is a question of the conduct of the business

Commissioner Miller of Vermont, representing National Assn. of Securities Administrators, read a statement on behalf of Simon Sheldon, New Hampshire deputy, who is president of NASA. This listed a number of the differences between the regular and the variable annuities, coming to the conclusion that life companies selling variable annuities will in effect be selling securities, but they would at the same time be exempt from state

NAIC and NASA, the NASA statement proposed, should consider jointly the problem of the sale of securities under the form of an insurance contract. NASA has adopted a resolution which says because of the absence of legal safeguards over the sale of securities through variable annuites, NASA doesn't want to see any state approve legislation on the subject until after study by NAIC and NASA.

laws governing security sales.

In its final report, the executive committee recommended that there be cooperation between NAIC and NASA.

After a brief explanation by Russell O. Hooker of Connecticut of problems brought to departments by the introduction of special life policies, it was decided that NAIC should set up a subcommittee to look into this. Mr. Hooker pointed out that some of the new policies violate tradition although perhaps do not violate any rules. However, he said he feels there should be some sort of investigation.

Robert Shalen of Patriot Life asked that when this subcommittee is formed it take up the matter of agents pursuing their own interests in selling special policies by telling people holding policies 10 or 15 years old to drop them and purchase the newer types. This is a variation of twisting which Mr. Shalen said he has run across frequently in recent months.

The report of the tontine policy control subcommittee was worded in strong language critical of the indusry for failure to step forward to debate. During the committee meeting







Canada's Seaboard Prosperity's Gateway. President Says ...

Canada's East Coast Ports are truly Prosperity's Gateway. Year after year goods valued in billions of dollars leave, and arrive at, the Country's Atlantic Ports. Every year immigrants, equal in number to the moderately large city, disembark at these points of entry. This flow of commerce and new citizenry brings continuous and added prosperity to

All phases of the Country's activities benefit from this new wealth and growth. Canada Health & Accident Assurance Corporation—largest purely Canadian Company in the field—offers insurance men who wish offers insurance men who wish to return to Canada an opportunity to share in this prosperity. With our Company you can have a territory rich in reward—you are paid the highest commissions—and can offer policies which are virtually self-sell-

Hospitalizing, Surgical, Pre-Paid Medical, Sickness, Accident, Non-Cancellable Accident & Health, Franchise, Group and Special Risks.

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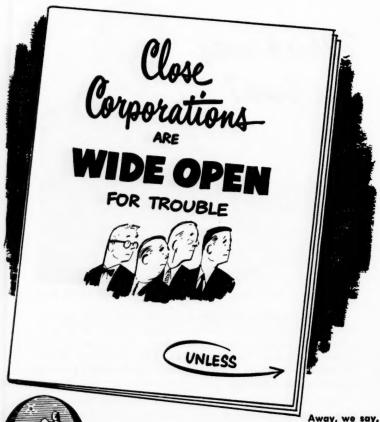
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"WE PAY AGENTS LIFETIME RENEWALS...THEY LAST AS LONG AS YOU DO"

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ansing of Nebraska asked if there was anyone from National Assn. of Life Underwriters on hand to argue in support of legislation on tontine, and there was no response. Neither was there anyone in the room representing National Assn. of Life Insurance Companies. Mr. Pansing commented that it was a waste of time for the NAIC to have a meeting on tontine policies and then find that the industry was so little interested as to fail to show up. Commissioners went into executive session, and at this point Carlyle M. Dunaway of NALU and Herbert Graves of NALIC appeared and the meeting was reopened to the public. Both industry representatives asked that the subject be removed from the agenda until they could present briefs.

When the subcommittee report was presented to the executive committee t contained the statement that the committee felt "there should be some language in its report expressing its displeasure for the inconvenience and discourtesy brought about by the failure of interested persons to make themselves available to the subcom-mittee at the published time and place of its meeting." Mr. Dunaway then attempted to explain what had happened, and said NALU certainly would be ready at the next meeting or before to present its case. Navarre of Michigan wondered how there could be a brief on something that had been taken off the agenda. At the second executive committee meeting the language of the report was changed from "that the foregoing matter be removed from its agenda until such time as they (NALU and NALIC) indicate further interest" to read "removed from its agenda until later.'

The blanks committee was concerned with the proposals of the A&H committee to include reports on A&H claim settlements in the annual statements. Subsequently this was amended to call for a supplemental report, and finally it was decided to have a subcommittee draft some kind of questionnaire or blank which will be submitted to the December meeting for approval. In it will be, it is under-

It is not true that all inquiries on A&H insurance are of a derogatory nature. The New Orleans Better Business Bureau bulletin reports the case of a woman who telephoned for information regarding a mail-order accident policy. The bureau explained that this was a limited policy and it would pay only if she were injured under certain unusual circumstances.

"Oh, that's fine for me!" the woman answered. "I'm very careful-I'd only be hurt under unusual circumstances."

stood, most of the information originally asked for as to rejected, resisted and otherwise disposed of claims, together with totals on the number of claims submitted, etc. There was strenuous objection by the industry people up and down the line to this proposal, although it was admitted that the subject was one with which the commissioners might well be con-cerned as a matter of obtaining some sort of basis for analyzing A&H complaints.

At the executive committee meeting Commissioner Taylor of Oregon, executive committee chairman, said he was concerned about this information, after it was developed, getting into the hands of persons who might use it to the detriment of the business. He mentioned that if these figures were public record companies having a rela-



Ralph H. Kastner, general counsel of American Life Convention, pictured with Mrs. Kastner at the commissioners' meeting in Los Angeles. Photo by Harry H. Fuller, midwest manager of National Bureau of Casualty Underwriters.

tively clean slate might use the figures of other companies competitively; or the figures might be misinterpreted by newspaper writers or others and used as a basis for reports that would completely misinterpret the purpose.

Commissioner Martin of Louisiana made the report of the complaint survey of A & H covering two periods. In it he indicated that in both periods pre-existing conditions contributed about 29% to the total in the first survey and 23.7% in the second, that agents and adjusters were involved in 32% of complaints in the first survey and 47.3% in the second.

There was a change in the proposed calling for credit life and credit A&H experience so as to call for a new exhibit as a supplement to the annual statement. This must be filed as a separate sheet on or before May 1, and because the exhibit will be to some extent experimental, it was decided that companies for 1955 items, other than premiums and losses, may determine them on the basis of ap-

ing, terminal maternity benefits, and a study of regulation of these organi-

zations by states. It was decided that there were so many new commissioners having to deal with this that the items would be continued until the December meeting.

The subcommittee studying reserves for guaranteed renewable A&H policies decided to assign its technical work to a staff representing the various states which will hold meetings with the industry people and submit a complete report at the December meeting.

The unauthorized insurance committee adopted a resolution asking that the Department of Defense amend its regulations on the sale of insurance on insurers not qualified under state laws from sales if they occurred within a state but outside the limits of the defense installation.

The fraternal insurance committee adopted the report of its subcommittee on a model fraternal code, which is in a completed form. There were two or commissioners who indicated that they could not approve the bill in full because there were certain features of the bill which would conflict with their own state laws.

The valuation of securities committee in its report asked W. Ellery Allyn, former Connecticut commissioner and now consultant to the committee, to explore the possibility of changing the central office to the NAIC headquarters at Chicago, and to investigate the feasibility of inducing states to contribute, by legislative action or otherwise, on a basis which would result \$11 Million Life Sold in each state supplying to the committee its reasonable share of the cost. This latter point was raised also Knowlton of New Hampshire, NAIC president, in his address.

Life of Georgia Makes 9 Managerial Changes

determine them on the basis of approximate estimates. This item also was put on the blanks committee agenda by the A&H committee.

The Blue Cross-Blue Shield subcommittee of the A&H committee took no action. There were two items pending terminal maternity benefits and training department. training department.



L. L. Gwaltney Jr., Alabama supermilitary reservations so as to prohibit intendent, pictured with Mrs. Gwaltney at the meeting of commissioners in Los Angeles. Photo by Harry H. Fuller, midwest manager of National Bureau of Casualty Underwriters.

> dated into two in Tennessee. Howard Woodall, formerly at Nashville, is in charge at Memphis, and Charles C. Hewitt, who was at Knoxville, is in charge at Nashville. E. S. Bevis, former manager of the Memphis division, was named district manager in Miami.

Two Arkansas divisions were consolidated, and the state will operate under G. Bert Ward, former Pine Bluff division manager. Everett B. Metts, former Little Rock division manager, has been transferred to Memphis as district manager.

district manager.

B. Lee Davis has been appointed field supervisor at Orangeburg, where he was district manager. W. F. Dobbs Jr., who was at Panama City, has been named field supervisor in Atlanta.

in Berkshire Campaign

Berkshire Life's annual May loyalty campaign produced more than \$11 million of new paid life and annuity business and \$46,000 in A&H yearly prem-

McCombs-Tooker agency, Washington, led all agencies with total paid life volume of \$1,232,000. Doll agency, Cincinnati, led in percentage of attributed with the control of the control of

Life of Georgia has appointed James
Gamon and Eugene Drost district
lanagers at Orangeburg, S. C., and
lanama City, Fla., respectively. Mr.
lanamon joined the company in 1949
lare and Mr. Drost
larted as agent in August. Both were
laft managers before going to the
laft managers at Orangeburg, S. C., and
latined quota.

The Burns agency, Worcester, won
the annual James B. O'Brien award
for best all-around campaign performance. Edward J. Dore Jr., Detroit, was
top life producer with more than \$300,000 paid. Frank J. Levy, Boston, led in
workers, won
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ASSETS '189,916,371.30

1954 GAIN IN ASSETS \$7,907,679.51

10-YEAR GAIN IN ASSETS *58,913,994.01

Insurance in Force . . . \$562,916,923 Benefits Paid \$800,000,000

Proud of Our Past . . . Prouder Still of Our Present . . . Facing the Future Confidently In Our 73rd Year

OF AMERICA

ASSET DISTRIBUTION

74.1% Bonds & Stocks

17.8% Mortgages

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1955 DIVIDEND SCHEDULE INCREASED \$1,000,000 OVER 1954

Increased earnings and the opportunity to "get ahead" are built into the future of the Modern Woodmen

> agent. If you want a career with a future-one that will give you opportunity to use your talents to the fullest-there's a place for you at Mödern Woodmen.

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PROTECTION

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EDITORIAL COMMENT

Practical Solution for FTC Complaints

The solution to the baffling problem of meeting the Federal Trade Commission's complaints againt A&H insurers without opening the door to federal regulation moved a long step closer, thanks to the action of the National Assn. of Insurance Commissioners at Los Angeles last week, and particularly to the statesmanship of commissioner Pansing of Nebraska. It is hoped that all segments of the industry will get behind this proposal, even though it is true that there are some in the business who feel sincerely that the insurance business should not recognize the FTC until its jurisdiction has been established by the courts.

It is true that the insurance business is caught in a somewhat frustrating position. If the companies continue to fight the jurisdictional battle the business could be smeared for years to come as complaints are issued against perhaps a couple of hundred more insurers. Worst of all, it would be impossible to get the public to understand. People would inevitably scoff at the idea that principle—that of state regulation-was at stake. They would see the whole struggle as merely an attempt to get off the hook-an attempt to plead lack of jurisdiction as a blind, in order to continue criticised practices. That insurers don't really want to continue these and for the most part have abandoned them would be overlooked.

It seems entirely clear that the mere holding of a joint meeting to which the federal trade commission is a par-

ty could not give the FTC any jurisdiction that the law does not grant. If the Better Business Bureau, for example, complains about certain insurance practices and a company agrees to modify or abandon them, nobody contends that this is giving the BBB jurisdiction.

Moreover, if in the future the courts were to decide that the FTC actually hasn't the jurisdiction it now contends it has, there would be nothing about an advertising code that would bind companies that didn't want to be bound—though probably most of them would prefer to adhere to it.

An obvious advantage of postponing jurisdictional litigation-should the need arise in a situation worthy of itis that it would probably be debated at a time when there'd be a much better chance of a victory for state supervision than is the case now. There would be time to get state laws fixed up so there would be no real question about whether insurance was being adequately regulated by the states.

The fact that FTC commissioners have so cordially encouraged a joint meeting may be taken as a sign that the FTC is interested in getting the A&H advertising situation remedied rather than in substituting federal regulation of insurance for state regulation. Refusal to participate in a trade practice conference would be more consistent with a pattern of taking over insurance regulation, for it would indicate a desire to make out as lurid a case as possible against the results of state supervision.

The Effort to Pre-empt NALU's Land

As reported in last week's issue, the general services administration of the federal government has succeeded in getting the bureau of the budget to recommend that Congress spend \$400 .-000 to buy a piece of land that includes the National Assn. of Life Underwriters proposed building site at 22nd and C streets N.W. in Washington.

The public buildings act of 1926 is the basis for acquiring the land in that neighborhood but for many years the government has made no effort to acquire the property on which NALU proposes to erect its headquarters building. Now, faced with the prospect of a building being erected on the property, the general services administration has roused itself in a determined effort to take over the property before NALU can get its building up and make the acquisition that much

more costly to the government.

It seems unfair and unjust that the government, at this late date, should be permitted to come in and by forced purchase take over property that NALU has acquired in good faith as a building site.

It would seem that there is such obvious justice in NALU's cause that the committee on appropriations and, if necessary, the members of the House of Representatives and of the Senate should not be too hard to convince that NALU should be permitted to go ahead with its building plans and that the projected building will, if anything, enhance rather than detract from the attractiveness of the area.

The budget bureau recommendation states that "further commercial development in square 62 would result in a situation entirely out of keeping with

permanent federal development along Constitution avenue and other federal buildings and monuments in the general vicinity..." However, anyone who has seen the architects' drawing of the projected NALU headquarters building knows that the budget bureau's concern is entirely groundless.

Everything should be done to convince the Representatives and Senators that NALU should be permitted to build its headquarters building. However, if it should prove impossible to do this and the government succeeds in taking over the land, it should be possible to find alternative site that will serve NALU's purposes.

The decision to locate in Washington was not due to the availability of this particular piece of property. It would be unfortunate and time-consuming to have to start from scratch again in seeking a building site but it would not be a calamity.

Obviously, conditions of fairness dictate that NALU should be fully recompensed not only for what it paid for the present site, if the government succeeds in taking it over, but also for any expenses due to delay caused by the government's action. It should also be repaid for other related expense, such as possible modification in building de Giv sign in case the present plan should not be suitable to the plot finally purchased.

Discussion of the government's effort to obtain this land is complicated by the fact that if the members fee that alternative sites are obtainable and will be just about as satisfactory they may not work so hard to convince the members of Congress that NALU should be allowed to keep its present site. On the other hand, if it should be generally felt in NALU that losing the 22nd and C streets site would be an overwhelming disaster to the association there could be much needless heartbreak if the general services administration should prove successful in its effort to acquire the property.

However, we believe that the members of NALU who will be contacting their Representatives and Senators on this matter can be relied on to do the best possible sales job even though they understand that this is not the only piece of property in the Wash. ington area suitable for a headquarter building.

PERSONALS

Walter A. Robinson, superintendent of insurance for Ohio, who has been ill for some time, has been removed from University hospital in Columbus to his home.

Charles H. Schaaff, vice-president of Massachusetts Mutual Life, has been elected a corporator of Springfield (Mass.) Institute for Savings.

H. Bruce Palmer, president of Mutual Benefit Life, delivered the commencement address to the graduating class of Upsala College in East Orange, N. J.

E. L. Tilley, district manager of Life Casualty of Tennessee at Durham, N. C., was presented a resolution of appreciation by Durham County board of education for his 20 years as a board member.

Two American Life Convention staff members are the proud fathers of new baby boys. They are C. Clark Bryan, assistant general attorney, and Wendell Simpson, attorney. In that order the newcomers' names are Frederick Clark and Christopher.

Norbert F. Winter, general agent for Minnesota Mutual Life at St. Paul, has been named a national director of American Cancer Society. He has been a member or the board and executive committee of the Minnesota chapter for 11 years and headed the state fund drives in 1946 and 1947.

DEATHS

GERALD D. NEWHOUSE, 58, New England Mutual Life agent at Portland, Ore., and with that company since 1935, died at his home there after a two months illness. He was immediate past president of Leaders Round Table of Oregon.

DOUGLAS P. MORRIS, 52, reinsurance secretary of Security Life & Accident, Denver, died there. Joining Security in 1953 after moving wes because of his health, he had been 2nd vice president of John Hancock He entered the business with London Life in 1925. In 1946 he became actuary for Home Security Life.

ALLAN S. DEMPSEY, for many years in the life insurance business a St. Paul and later at Los Angeles, die at South Gate, Cal. For many year he was general agent at St. Paul for Connecticut Mutual Life, and later was with John Hancock there and a Los Angeles.

Legal Reserve Insurers in Louisiana Reelect

J. C. Greer, president of Union National Life, was reelected president of Louisiana Assn. of Legal Reserve Life Companies at its annual meeting in Baton Rouge. The association is comprised of companies which have at least

prised of companies which have at less \$100,000 of capital stock and which reserve on a 100% basis.

Also reelected were T. B. Marin, president of First National Life, vice-president; Forrest Ray, vice-president of Guaranty Income Life, secretar-treasurer, and W. D. Huff Jr., president of All American, chairman.

OFFICERS: OFFICERS: Howard J. Burridge, President. Louis H. Martin, Vice-President. Joseph H. Head, Secretary. John Z. Herschede, Treasurer. 420 E. Fourth St., Cincinnati 2, Ohio. Telephone Parkway 2140.



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There has been comment that in the insurance business there is not a perment's etomplicated feet comprehension of the variable an-nibers feet nuttu concept, a topic foremost in the obtainable, news today. In the interest of clearing up any misunderstandings, there is presented below, in the best King's English, an explanation of the variable annuity that appeared recently in the Review of London.

keep its and, if it "A variable annuity is a deferred annuity the capital value of which at the end of the period of deferment and also the annuity instalments as they are subsequently paid are based not in currency but in units—share units one might well call them—in an accumulated fund, the actual value in currency therefore depending on the current market value of the assets of the fund at the time the capital is transferred from the contributary to the pension list and at the time when each annuity instalment is received. The contributions to the fund are expressed in currency. The contributor pays the same amount in currency each time but the amount of his share in the accumulated fund is increased by the number of 'units' his contribution will buy according to the value of units at the time the contribution is due. The fund is also, of course, credited with increases resulting from realized or unrealized appreciations and vice versa debited in respect of depreciation. But since payments out of the fund are always made in assets of fluctuating value, depending on the market value of assets at the time, no provision has to be made for depreciation and the fund is proof against failure. It is claimed for the idea, as the fund can and is intended to be invested in equities and not in 'debt' securities, that contributors benefit during a continued period of inflation and that on the average in this way their annuity instalments when received will auto-matically adjust themselves fairly well to fluctuations in the cost of living."

Smith of Pa. Asks **Budget Cut Be Restored**

Commissioner Smith of Pennsylvanis has asked the house appropriations committee to restore the \$58,900 cut from his department's budget request of \$1,758,900 for the next biennium by

of \$1,758,900 for the next biennium by the state budget bureau.

He said he wants to increase the bureau of examinations staff from 52 to 62 employes as the present staff is not large enough to examine insurers at least once every three years. He also reported his department is receiving more than 3,000 complaints annually. Department collections exceed \$2 million every two years, he said.

U.S. Life Names Kravetz

David L. Kravetz, Silver Spring, Md., has been appointed general agent of United States Life there.
He entered insurance in 1948 as an agent of Mutual Benefit Life and recently has been an agent of Prudential at Silver Spring at Silver Spring.

Toledo CLU Elects E. W. Hassfeld Toledo CLU chapter elected Eugene W. Hassfeld, general agent for Massachusett's Mutual Life, president; Harold A. Aubry, vice-president, and Orum M. McGee, secretary-treasurer.

N. H. Employes Life Bill Dies

New Hampshire house has killed a bill to establish a life insurance pro-gram for all state employes. The meas-

ure had been sponsored by State Employes Assn., which later withdrew support when the house labor commitsupport when the house labor commit-tee amended the bill so that state sup-port would be limited to \$15,000 a year, while employes would contribute twice that amount.

Pan-American Initiates New Medical Plan for **Employes, Dependents**

A new plan, known as major medical or catastrophe medical expense, was inaugurated June 1 for employes of Pan-American Life and their dependents. Because it represents the latestrend in employe benefit planning, it is being offered on an experimental basis, according to President Crawford H. Ellis. H. Ellis.

The plan, providing reimbursement for all expenses in or out of the hospital, covers hospital room, special charges, private registered nurse, surgical fees, prescription drugs and medicines, medical supplies and dental treatment required as result of an acci-

dent.

The employe, for any one disability, pays a deductible amount according to his monthly salary: \$25 for those earning less than \$500, and \$50 for those earning more than \$500. The plan then pays 80% of the balance of covered expenses up to a \$5,000 maximum.

Pan-American pays entire cost of coverage for employes. The employes contribute a small share for eligible dependents and the company makes up

dependents and the company makes up the difference.

May Breaks All Records for North American, Ill.

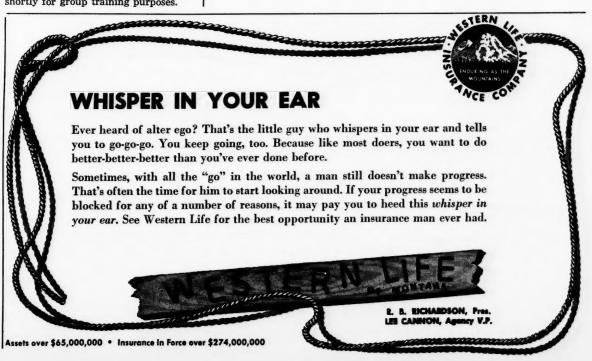
North American Life of Chicago broke all previous sales records in May, new life business exceeding that for the same month a year ago by 42% and A&H volume showing a 28% increase. For the first five months of the year, new life sales are ahead for the same period in 1954 by 66%.

Training Films Highlight **Pacific Mutual Seminar**

Company executives and field representatives of Pacific Mutual Life attended a group seminar at Ojai, Cal. The program consisted of formal talks and discussion sessions on group administration, experience rating, major medical plans, sales procedures and underwriting

medical plains, sales procedures and underwriting.
Highlight was presentation of audiovisual films which are to be released shortly for group training purposes.





Liberty National Is Growing

WE of Liberty National feel that our continued expansion and growth comes as a result of efficient and courteous service extended to our policyholders by our men in the field. These efficient and loyal field representatives represent a great asset which cannot be listed on any balance sheet.

To serve — and to serve well — is our firm resolution.

LIBERTY NATIONAL LIFE INSURANCE COMPANY

BIRMINGHAM, ALA. FRANK P. SAMFORD, President





SERVICE BEGINS AT HOME

How can a company auditorium provide a special service to the community? Simple, when the company makes it available for public use without charge.

Last year more than 70 meetings of charitable, social and civic interest groups were held in Life of Georgia's Home Office auditorium with a total attendance of over 10,000.



MORE THAN A BILLION DOLLARS OF LIFE INSURANCE IN FORCE

Atlanta Company Offers All Service Operations

Foundation Life Insurance Service Co. has been established at Atlanta to perform complete home office opera-tions, with the exception of actual production, for individual southern life companies.

President and general manager Dan Aldridge said the firm was founded to stimulate launching and expansion of new life companies which have sales ability but lack operational

know-how.

Mr. Aldridge, former sales secretary
of National Old Line, Little Rock,
said many smaller life companies contract for specific services, such as actuarial and medical, but he considers FLISC the first firm equipped to handle all the many detailed functions required in the successful operation of a home office.

Flint Tri-Insurance Men Name Phillips President

FLINT—William J. Phillips Jr., Phillips agency, has been named president of Flint Tri-insurance Group to succeed Martin J. Beckers. The group consists of the presidents of the three major agency organizations here, plus one additional delegate from each

The member organizations are Flint Assn. of Insurance Agents, Flint Life Underwriters Assn., and Flint A&H Underwriters Assn.

Set Date for Women's Marketing Institute

The women's institute of life insurance marketing will be held at Purdue

University, Lafayette, Ind., Aug. 15-19. Purdue faculty members and prominent agents will conduct classes which will include discussions on sales technique, prospecting methods and latest tax rulings. The institute is co-sponsored by Women's Quarter Million sored by Women's Dollar Round Table.

Haney Elected by Atlanta **Group Representatives Club**

J. Frank Haney, assistant divisional manager for Equitable Society, has been elected president of Atlanta Group Representatives Club to succeed Harold Sutton of Pledmont Life. Ben G. Thayer of State Mutual Life.

was elected vice-president, Robert E. Hugo of Southern Life, secretary, and Ed Lord of Sun Life of Canada,

Thompson Pan-American G. A. at Blytheville

Pan-American Life has appointed J. L. Thompson Jr. general agent at Blytheville, Ark. His agency will serve Craighead, Greene, Clay, Randolph, Lawrence and Mississippi counties in Arkansas and Pemiscot Dunklin and New Madrid counties in Missouri.

Mr. Thompson, in insurance for 12 years, has been district manager of American United Life at Blytheville. He is a charter member and former secretary of Blytheville Assn. of Life Underwriters.

Conn. General Names Eight in Group Field

Connecticut General Life has named Ralph J. Wooden Jr. and Gideon L. Gilliam district group managers at Indianapolis and Atlanta, respectively. Mr. Wooden has been with the Indianapolis group staff since 1952. Mr. Gilliam, formerly at Detroit, will work with independent brokers in Atlanta. He succeeds Harry U. Jennings who has been named district group manager at Baltimore.

Appointed assistant group managers are Paul P. Bristol at Hartford, William S. Faber Jr. at Detroit and Charles

D. Howard at Houston. Mr. Bristol was formerly in charge Mr. Bristol was formerly in charge of group operations at Burlington, with mr. Faber has been with the Detwit staff since 1948 when he joined the company as a group service representative in the Houston area.

Appointed group service representative for the newly opened Davenpor office is Robert J. Chase. He formerly was with the group staff at

with the group staff at De

Charles R. Lindberg has been group pension representative in the Detroit agency. He formerly was a member of the group pension staff in the home office.

Great Southern Establishes Ark. Agency at Little Rock

Great Southern Life has established an agency in Little Rock, Ark., after being inactive in the state since 1832 Robert R. Shannon, with Southern since 1950, was named manager. Pat M Greenwood, president of Great Southern, spoke at a luncheon marking the opening of the new office. He said economic improvement in Arkansas makes it a "land of opportunty."

Travelers Appointments

Travelers has transferred Assistant Manager Norman W. Anderson from Lincoln to Omaha and Assistant Manager Marvin J. Grimm from Omaha to Lincoln. Benjamin D. Stinson, & Louis, and Dale F. Bowlsby, Da Moines, have been promoted from agency service representatives to field supervisors.

Stewart S. Baker, Bridgeport; Eugene H. Bult, Salt Lake City; Raymond K. Turner Jr., Springfield, Mass; William P. Martin, Houston; Theodore R. Fehrenbach Jr., San Antonio; Eric M Buzza, Worcester; John A. Clow, Omaha; and Donald D. Dean, Oklahoma City, have been appointed field supervisors.

Webster T. Copp, Hartford, Russel

Webster T. Copp, Hartford, Russe G. Ordway, Minneapolis, and Paul G. Eckels, Houston, have been named agency service representatives. Head-quarters of Alexander E. Beddow, field supervisor, has been moved from Houston to San Antonio.

L. A. A&H Assn. Meets

A panel discussion of A&H under writing problems was the feature of the May meeting of Los Angeles AM the May meeting of Los Angeles Aki Underwriters Assn. Panelists wer Judd Bibble, who is Provident Mutual Life manager; Kenneth Stoakes, Loyal Protective Life manager and Harold Kentner, Occidental of California, home office underwriter. Included in the discussion were

questions on cases where no reported former medical treatment for year was available but on which some doubts were involved, with the conductive of the cond doubts were involved, with the consensus being the policy should have a waiver clause; high blood pressure, with the opinion expressed it should be handled on an individual case basis; the part of unemployment compensation disability benefits in determinant ceits and a population and application and applications and a properties and a propertie ing action on an application, and professional group insurance.

LIAMA Settlement Options Booklet

LIAMA has published an 84-page booklet, The How of Settlement Options, designed to help new agents master the principles and practice of settlement options for package sale and programming and to serve experienced agents as a reference material options. perienced agents as a reference manual. Author is Charles K. Reid II, senior consultant for LIAMA with 20 years' background in programming and estate analysis.

Metropolitan Magazines Cited

Home Office, Metropolitan Life's employe magazine edited by Lucille Peterson, won a first award at the annual conference of International Council of Industrial Editors in Louis ville, Ky. Metropolitan Field, edited by Jospeh Devanney and Marvin Ko-bel, received an award of excellence J. P. Indic J. P lis ma that C

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J. Perry Meek, one-time Indianapo-lis manager for Acacia Mutual Life, has been elected president of the new-

J. P. Meek Heads New

Indianapolis Life Insurer

J. Perry Meek, one-time indianapolis manager for Acacia Mutual Life, has been elected president of the newly-formed American Travelers Life of that city. Mr. Meek's activities for a number of years have been confined to real estate and general insurance.

Elected treasurer was Elmer W. Sherwood, a public relations counsel and long an active political figure in the state. The political columnist of the Indianapolis Times reported last week that George E. Craig, Indiana's governor and past national commander of the American Legion, who has been receiving considerable national publicity as a possible future figure in national Republican politics, will be elected president of the company at the end of his term. An Indiana governor cannot succeed himself.

Ex-governors as presidents of new insurance companies in Indiana has precedent. In the early 1930's, former governor Leslie became president of the then-new Standard Life of Indiana. More recently, Craig's predecessor, Henry Schricker, only two-time governor (non-consecutive terms) in the state's history, became and now is president of the Wabash Fire, formed after he left office. Mr. Schricker was defeated for the Senate in 1952, and is currently being mentioned as possible Democratic gubernatorial candidate for next year.

Elected to the board of American

sible Democratic gubernatorial candidate for next year.
Elected to the board of American Travelers were several Indiana businessmen and political figures; Anton Hulman, owner of the Indianapolis Motor Speedway; and one general insurance man, C. H. Eno.

Va. DISC School Success

Thirty-one insurance men and women and two representatives of the Virginia department attended a DISC school completed at University of Richmond. St. George Grinnan, Jr., North America Insurance, Richmond, chairman of DISC committee of Virginia A&H association, sponsors of the school, reports that plans are already underway for a similar school next year.

Mutual Fetes Employes

Mutual of New York honored 527 home office employes who have served for 25 years or longer at a testimonial dinner in New York City.

President Louis W. Dawson, Chairman Lewis W. Douglas and Executive Vice weights.

Vice-president Roger Hull paid tribute to the veteran employes. Four in the 45-year group received special awards, 30 in the 35-year group were given watches, and 65 in the 25-year category received service pins.

Infectious Hepatitis

Infectious Hepatitis
Cases Rose to 50,000

Approximately 50,000 cases of infectious hepatitis were reported in 1954, which is about one and a-half times the total listed in 1953 and three times the 1952 total, according to Metropolitan Life. Although the number of cases has fallen off somwhat so far this year, it still is above the 1953 level. Infectious hepatitis, an acute virus infection usually accompanied by jaundice, now ranks among leading communicable diseases, with highest incidence among school children.

Elston Retires From Travelers

James S. Elston, associate actuary of Travelers, retired June 1. He joined the life actuarial department in 1913, advancing to assistant actuary in 1919 and associate in 1950. He is a member of several professional organizations and has been editor of actuarial periodicals.

Doctors Plan Chicago Meeting

Midwest Medical Directors Assn., comprised of life company doctors from five states, will meet in November in Chicago for its second program.

R. N. Chattin, Federal Life, is in

R. N. Chattin, Federal Life, is in charge of arrangements.

The group held its first meeting at Cincinnati in April. Officers are Dr. J. S. Pearson, American United Life, president; Dr. J. L. Humphreys, Lincoln National, vice-chairman, and Dr. W. F. H. O'Neill, Franklin Life, secretary-treasurer.

R. G. Jones in New Post

Robert G. Jones has been named manager of the life department of D. K. MacDonald & Co., Seattle and Portland general insurance agency.

Mr. Jones has been in life insurance for more than 36 years, serving with New World Life, Penn Mutual, National Life of Vermont and Dominion Life He is former direct and ion Life. He is a former director and regional vice-president of American Society of CLU, past president of Seattle CLU chapter and of Seattle Underwriters Assn.

John Hancock Tampa Office

John Hancock has opened a Tampa, Fla., office with Robert W. Moore as manager. With the company since 1940, he has been district manager at Waco, Tex. John D. Del Vecchio, former assistant district manager at New Haven, is Mr. Moore's assistant manager

Channell Named Supervisor
Howard W. Channell has been named agency supervisor for Republic National Life at Dallas.
Mr. Channell was formerly with Business Men's Assurance and Prudential. He is a graduate of the S.M.U. insurance school.

MANAGEMENT OPPORTUNITY

In Home Office Accident & Health Dept. We need an experienced Production Manager to head up the commercial Accident & Health Sales and Brokerage Dept. in our home office. Our line includes an upto-date Non-Can policy. Must be a college graduate, age 30 to 35, with at least 4 years successful production and manage-ment experience. Salary commensurate with experience, plus liberal production bonus. Five age, education and experience. All replies treated confidentially.

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SUPERVISOR WANTED

Well-established Cincinnati agency of New England Mutual Life Insurance Company needs man age 25 to 35 who has demonstrated his sales ability and wants to go into management work. Salary and bonus arrangement. Write, giving past life insurance experience, to Guy D. Randolph, General Agent, 1004 Federal Reserve Bank Building, Cincinnati 2, Ohio.

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Rates—\$18 per inch per insertion—1 inch minimum. Limit—40 words per inch. Deadline 5 P. M. Friday in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

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A progressive eastern life insurance company with over a billion dollars of life insurance in force and branch offices in more than sixty principal cities has an attractive opening for a Director of Training. Applicant should have successful experience in personal production and management work. Preferably, he should be between 35 and 40 years old and capable of organizing and directing a complete training program for agents and managers.

This is an excellent position for the right man and there are unlimited opportunities for advancement. Replies will be held confidential. Write, giving complete background and experience to Box F-46, The National Underwriter Company, 175 W. Jackson Blvd., Chicago 4, Illinois.

AGENCY OPPORTUNITY IN WASHINGTON, D. C.

A large mutual eastern Company, writing all forms of life and group and S & A, is seeking a well qualified candidate to head its present General Agency in Washington. Salary basis at outset, leading to full general agency. Liberal underwriting, salary plan for new agents, brokerage. An excellent management opportunity. Write, giving qualifications. All replies held in strictest confidence. Address F-45, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

SALES PROMOTION ASSISTANT

We have an immediate opening for a young man between 25 and 35 years of age to be Assistant Director of Sales Promotion. Our company is one of the top fifty life insurance companies in the United States and our Home Office is located on the eastern seaboard.

Applicants should have experience in both field and sales promotional work. Salary will be commensurate with ability and there will be ample opportunity for advancement. All replies will be held in strict confidence and no attempt will be made to contact employer without applicant's permission.

Write, giving complete background to Box F-47, The National Underwriter Company, 175 W. Jackson Blvd., Chicago 4, Ill.

RESPONSIBLE POSITION FOR EXPERIENCED CLAIM MAN

A man with experience and ability in life-accidenthealth claim work may find the opportunity to better his situation (which, probably, is already good) with an established Life-Accident-Health company.

To meet the requirements, this man will be about 35 years of age and will have a good educational background (law graduate desirable but not essential). He will have a number of years of experience in Home Office or Home Office and Field operations-including supervision of claim

The salary will be attractive even though he has

earned substantial recognition in his present connection. He will be employed by a progressive company which has been doing business since before the turn of the century and which operates on a national scale. He will have the opportunity to enroll in an excellent group insurance program and one of the best retirement plans to be found in any company.

If you feel qualified we would like to hear from you. Give full details in your first letter, which will be held in strict confidence. All correspondence will be acknowledged, and personal interviews will be arranged with the best qualified men. Write to:

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ASSOCIATIONS

Rochester Elects Officers

Harry B. Wolf, manager of John Hancock, has been elected president of Rochester Assn. of Life Underwriters. Howard A. Calton, Metropolitan Life, was chosen vice-president and Robert M. Williamson, Connecticut Mutual Life, secretary. Elected to the board were Edmund B. Case, Home Life of New York; William T. Rudman, Co-lumbian Mutual Life, and Arthur M. Niner, New York Life.

Los Angeles-Charles H. Schaaff Jr., vice-president of Massachusetts Mutual Life, described business insurance as one of the most promising fields for the agent inasmuch as some 60% of business men and businesses do not have this coverage.

Pasadena-The Pasadena-San Gabriel Valley association has slated Rudolph Longmire, Manhattan Life, for president; E. James Lee, Prudential, for vice-president; Edward Waters, New England Mutual, for 2nd vice-president; New England Mutual, for 2nd vice-president; and Thomas Mangan, Prudential, secretary-treasurer. The slate for the Pomona branch of the association includes Monroe Marlowe, Man-hattan Life, chairman; Thomas Duck, New England Mutual, vice-president; William Matvs. Prudential, secretary, and Ed Dittmer, Farm Life, treasurer.

Underwriters has been incorporated by Jam C. Matzker, Joseph W. Gregg and Eugene G.

Spokane—Delmire B. Brown, Minnesota Mutual Life, was elected president at the monthly meeting. Other officers chosen were Eugene B. Bronson, Mutual Life of New York, vice-president; Lloyd L. Day, secretary-treasurer; Gene Ballantine, Bankers Life, Neb., state director, and Gordon V. Hockaday, Equitable Society, national committeeman. The installation banquet will be held June 13.

Portland, Ore.—The association elected Burton C. Selberg, Equitable Society, president to succeed Robert L. Rau. Gordon E. Wilson, Connecticut Mutual, was elected vice-president George Oormsby, Mutual Benefit Life,

San Antonio-President T. H. Spindle, Amicable Life, reviewed the legislative measures which the Texas Assn. of Life Underwriters has sponsored or supported recently in the Texas legislature. He pointed to the bill for the control of the insurance counselor and the agents' qualification law as measures which the Texas association has sponsored. He spoke also of the bill concerning capitalization and examination of companies as measures which the Texas association has favored.

Austin, Tex.—Norwood King, Great National Life, was elected president at the May meeting. Others elected are A. J. Clare, State Farm, vice-president; John Murtha, American General Life, secretary, and Emmett Sutton, Southwestern Life, treasurer. The in-stallation will be held in June. Jul Baumann, vice-president of the North American Union Life, San Angelo, spoke.

Scottsbluff, Neb .- The Nebraska Panhandle Life association elected Maurice Boler, Equit-Oakland, Cal.—New officers of the Oakland-East Bay association are J. L. McDonnell, Guardian Life, president; J. B. Cartwright, Occidental Life, lst vice-president; E. L. Borge, Prudential, 2nd vice-president; Wilbert Gies-ke, Metropolitan, secretary. Corvallis, Ore.—Willamette Assn. of Life Denver, spoke.

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Salina, Kan.—Joseph Clennan, Great American Reserve, has been elected president, succeeding C. B. Gibson. Others elected are Charles F. Hardman, vice-president; Dewain Bottger, secretary-treasurer, and Mr. Gibson, state committeeman.

state committeeman.

Waterloo, Ia.—John H. Lounsberry, Equitable of Iowa, Cedar Falls, was elected president at the annual meeting. Other officers elected are A. A. Imhoff, Waterloo, vice-president Ed Roelofs, Bankers Life of Iowa, Dike, secretary-treasurer; Robert Noonan, Penn Mutual, Waterloo, national committeeman, and Virgil Folkers, Lutheran Mutual, Waverly, state committeeman. National quality awards were given to 25 members. ity awards were given to 25 members.

Elkhart, Ind.—James Searcy, Equitable Society, Elkhart, was elected president of the Elkhart County association. Other officers are Carter Caton, New York Life, Russel Gard, John Hancock Life, vice-presidents, and Hans Vosteen, Commonwealth Life, secretary-treasurer, all of Elkhart, and Elmer Lehman, Goshen, national committeeman.

Kalamazoo—John Nowak, district manager Western & Southern, was elected as president to succeed Earl J. Steribenz, Midland Mutual to succeed Earl J. Steribenz, Midland Mutual Life. Other new officers are: Vice president, Richard Meyerson, Equitable Society; secre-tary-treasurer, William H. Klomp, Prudential. H. Loree Harvey, Equitable of Iowa, was re-elected national committeeman. Benjamin F. Hadley, vice president and superintendent agencies. Columbus Mutual Life, addressed the

Grand Rapids, Mich.-Jack C. Windson Milwaukee, director of American Society of C.L.U., spoke on "An Idea Whose Time Has Come" at the annual joint meeting of Grand Rapids CLU Chapter.

Battle Creek, Mich .- Members of Calhoun County Bar association were guests at dinner meeting addressed by Harold O. Lo Detroit attorney and insurance specialist,

Ashtabula, O.—New officers of the Ashtabula County association are E. W. Brown, Western & Southern, president; Joseph Lovas Jr., Prudential, ist vice-president; T. E. Fowler, Mutual of New York, 2nd vice-president; P. W. Cassell, Metropolitan, secretary-treasurer; Robert Elder, Union Central, national committeeman, and Gordon Chapman, Ohio State Life, state committeeman.

Lima, O.—Homer B. Hansel, advanced underwriting consultant of Commonwealth Life, told a meeting attended by 70 agents and attorneys that each member of the estate planning team—attorney, agent, trust officer, accountant and tax consultant—was a specialist in his own field and that close cooperation among members of this team is necessary to serve the client properly.

Toledo—Frank F. McGuire, attorney Connecticut General Life, spoke on settlement options and settlement agreements.

Asheville, N. C.—R. B. Long has been elected president, James E. Davis, 1st vice-president, Henry C. Colton, 2nd vice-president, and W.

Shelby, N. C.—The newly organized associa-tion has elected Harry Grier president, F. D. Edmondson vice-president and Virgil Weathers

Pittsburgh—Edward M. Norton, administrative assistant to the manager of Butler Armoo and chairman of Butler Chamber of Commerce, spoke to the Butler branch June 2. A ladies' night was held. David Escovitz, agent of Metropolitan Life in Pittsburgh, spoke on the topic, "Not Entirely by Accident," to the New Castle branch June 9. The Beaver Valley branch will hold a ladies' night June 10. Harry W. Silver, district manager of John Hancock in Pittsburgh, will discuss "The Op-portunity and the Difficulty" at the Washington branch June 15. Officers will be elected Fayette County branch will hold a ladies' night

Elmira, N. Y.—Howard H. Cammack, agent of John Hancock at Albany, spoke at the 35th anniversary banquet.

Syracuse-William E. Walsh, vice-president of Equitable Society, said field and home office people have been so busy with their immediate duties that they have not sufficiently convinced the public and government of the true force of life insurance as an economic commodity and educational institution.

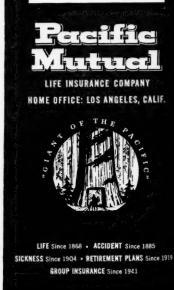
Camden, N. J. —Joseph E. Boettner, vice-president of Philadelphia Life, spoke on sales at the luncheon meeting marking the associa-tion's 10th anniversary.



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PENNSYLVANIA

FRANK M. SPEAKMAN

E. P. Higgins

10, 1955

Navarre to Head NAIC Executive Committee

(CONTINUED FROM PAGE 1)

them were reported last week.

Most of the matters confronting NAIC were either set aside for action later or were more or less ignored at Los Angeles, and all of the emphasis was put on the issue of federal trade commission jurisdiction, with the result that an answer to this problem was reached that seems to be satisfactory to all concerned.

Also on the positive side was the resolution adopted by the executive committee putting NAIC on record as "opposing and condemning" the proosed interstate commerce commission revision of rules which would cause ICC to expand its interest in insurers covering motor carriers to include separate examinations, and jurisdiction over management, investments, expenses, surplus, reinsurance contracts, etc. The Senate and House committees on interstate and foreign commerce are asked by NAIC to inquire into the attempts of the staff of ICC to regulate insurers of motor carriers which are already regulated by the states.

On the question of requiring A&H insurers to report on claim settlements, which was a matter being handled by the blanks committee at the instigation of the A&H committee, the final solution was to have a subcommittee of the A&H committee cooperate with the industry people, the blanks committee and Task Force II of Joint Committee on Health Insurance in drafting "a questionnaire or statistical form to be filled out by all insurance companies transacting individual A&H insurance, said form to call for such information relative to A&H claim settlements as may in the opinion of the subcommittee be helpful in determining the scope, extent and nature of complaints on a state by state basis in the A&H field." The draft is to be submitted to the December meeting of

There was much comment at the Los Angeles meeting on the speed with which committee reports were printed and made available to the commissioners and other interested parties. The Biltmore hotel is next door to the home office of Pacific Mutual Life, and a number of people from that company and the other host California organizations maintained three rooms in the Biltmore to provide stenographic service, as well as reproduction and assembly of the reports. Some of the reports were in the hotel lobby as soon as one hour after they had been given, and the overall dispatch with which this part of the meeting was conducted was a new high in efficiency. There were 32 girls in the stenographic

NEW OFFICERS ELECTED

President-C. Lawrence Leggett. Missouri.

Vice-president-Robert B. Taylor, Oregon.

Secretary-Treasurer-George A. Bowles, Virginia (reelected).

Chairman executive committee Joseph A. Navarre, Michigan.

Members executive committee-Charles S. Jackson, Maryland; George A. Bisson, Rhode Island; J. Byron Saunders, Texas (at large), and Leffert Holz, New York; Thomas J. Gillooly, West Virginia; Arch E. Northington, Tennessee; Ralph F. Apodaca, New Mexico; F. Britton McConnell, California (by zones, with zone IV vacant).

rooms and at times all of them were going full tilt.

C. F. J. Harrington, executive vicepresident of National Assn. of Casualty & Surety Agents, introduced some spark to the second meeting of the executive committee when he urged, unsuccessfully as it turned out, that NAIC take a positive stand on the federal health reinsurance bill. Donald

Commissioner Britton McConnell of California, a member of the federal liaison committee, has been commissioned by the NAIC to present NAIC opposition to federal trade commission and interstate commerce commission intervention in insurance regulation. He will leave for Washington June 17 to appear at hearings June 30.

Knowlton of New Hampshire read his report as chairman of the subcommittee on the federal health reinsurance Factor in Competition bill, saying his group had recommended a number of amendments and all but one had been accepted and incorporated in the measure now before the Congress.

The bill thus offers probably as much protection to state supervision as it is possible to get, Mr. Knowlton opined, and by achieving this the committee completed its work. It was not asked to take a position as to the merits of the bill, he explained in recommending that the committee be discharged.

Mr. Harrington took issue with the absence of an official NAIC stand on the bill, saying it is traditional for the commissioners to oppose intrusion of the government in the insurance business. He recited a number of objections to the reinsurance proposal aside from the federal intervention issue and pleaded with the executive committee to "come to grips with the sub-

Robert Taylor of Oregon, who was presiding, told Mr. Harrington the idea of the committee was mainly to see if the federal government was interfering in the field of state regulation. If the industry doesn't like the bill it should take its own stand, he said.

"The stand (by the subcommittee) that the bill is the best that can be had leaves open the possible inference that the committee is willing to see some extent of federal supervision," Mr. Harrington protested. He contended the NAIC "should make a fight down the line for a principle in which we believe"—state supervision.

Navarre of Michigan, a member of the subcommittee, noted there were "an awful lot of people in the business of insurance who supported this measure." The merits of the bill is an industry problem, he maintained. It is not up to NAIC to take a stand on such an issue originated to benefit the public.

Mr. Knowlton said the committee was not compromising with principle as far as state regulation is concerned. All that could be gotten in the bill to protect the states was gotten in. As far as the merits of the bill go, there can be an honest difference of opinion.

The zone chairmen elected during the brief meetings of these organizations are: Zone 1. Joseph A. Humphreys of Massachusetts; II, George A. Bowles of Virginia; III, Walter Dell Davis of Mississippi; IV, A. J. Jensen of North Dakota; V, Garland A. Smith of Texas, and VI, William A. Sullivan Elmer N. Oistad, St. Paul field direcof Washington.

The zone members of the federal liaison committee are Charles R. Howell of New Jersey, Charles F. Gold of North Carolina, S. H. Goebel of Kentucky, Harvey G. Combs of Arkansas, and F. Britton McConnell of California. Zone IV is vacant.

Some comment arose over the absence during the sessions of Director Justin McCarthy of Illinois, who was in Los Angeles and was on hand at the hotel on several occasions, from the general sessions and from the committee meetings. Mr. McCarthy took no part in the proceedings, nor did he at the last NAIC meeting in New York

The midwinter meeting of NAIC will be Nov. 28-Dec. 2 at New York, and the 1956 annual meeting will be May 28-June 1 at St. Louis. The 1956 midyear will be at Miami Beach, with dates still to be decided.

Graded Rates Seen Big

(CONTINUED FROM PAGE 1) by such specific examples as the group plan for federal employes and the voluntary home loan credit plan, that it is willing to let the companies do job if they will assume the responsibility which is properly theirs.

The individuals' operations in the life business are being affected by decreasing mortality, increasing interest rates on investments, and a step-up in product advertising to the consumer, he said.

President James A McLain announced that the president's cup, awarded annually to the agency with the best record in the previous calendar year. was won by the late Julius M. Eisendrath and the New York City agency he headed before his death in February. Mr. McLain presented the cup to Bernard P. Samons and A. Aaron Press, who now manage the agency. The cup represents the highest total of points for all-around excellence in a variety of activities.

Mr. McLain also presented awards to 1953 and 1954 production leaders during the four-day convention, which was attended by 175 leading producers.

Agency Vice-president Frank F. Weidenborner announced 1956 leaders club regional meetings will be held at: Yosemite National park, May 22-24; Sea Island, Ga., June 4-6; Chicago, June 25-27; and Bretton Woods, N. H., July 16-18. The president's club will meet at Boca Raton, Fla., April 18-20.

The convention was opened by the leaders club president, James P. Poole, Atlanta, who extended the welcome. Mr. Weidenborner was chairman of the session. Chairman for the second session was Edwin J. Phelps, agency director. Jerome S. Miller, of Spaulder, Warshall and Schnur agency in New York City and author of insurance books, spoke. Gerald M. Remole, Minneapolis, discussed the company's programming method and Fred C. Schilforth, Cleveland, told how the tele-phone can save time in prospecting and approaching. Mr. Poole was moderator of a panel on investments. Panelists were W. W. Bullwinkle. San Francisco, R. M. Cook, Atlanta, L. R. Futia, Buffalo, and Maury Kusinitz, Providence.

John C. Slattery, superintendent of A&H agencies, was chairman for a session which included a discussion of contracts by Irving Rosenthal, vicepresident and actuary. E. E. Dale, Dallas manager and field director, and tor, also spoke.

The closing session included talks by Harold O. Robertson, San Francisco, on A&H sales as a means to increasing life sales: John A. Grady, Boston, importance of sales frequency for a beginner and value of single needs selling.

A panel of president's club members, moderated by Sam Baum of Denver, reported on their two-day meeting which preceded the leaders' club convention. Panelists were E. F. Callahan, Oakland, B. W. Fane, Shreveport, S. M. Gershon, Atlanta, E. H. Mattingly, Atlanta, Mr. Miller, Mr. Poole, M. D. Rosenberg Jr., Washington, L. W. Wag-enheim, New York City, Earl W. Cryer, director of field training, and Price H. Topping, associate general counsel.

Mr. Weidenborner was chairman of the president's club sessions and Mr. McLain gave a welcoming talk. Mr. Topping and Mr. Cryer led discussions on A&H plans in business, taxation of annuities and installment payments under the 1954 revenue act, business insurance, bank loan plans and sales opportunities resulting from removal of the premium payment test.

Bankers National Life Sales Set Mark in May

Bankers National Life ordinary sales in May set a record for the month, a 50% increase, in the annual campaign honoring William J. Sieger, vice-president and superintendent of agencies

The field force initiated the May campaign three years ago to mark Mr. Sieger's birthday during the month. Each May's production has set a new record. Mr. Sieger has been with the company 26 years.

L. O. Erickson Promoted

Lawrence O. Erickson has been appointed associate counsel in the compliance and legal diviion of the Cal-ifornia department's San Francisco office. He joined the department in 1941 and had done claims work for several companies before that.

New Hand-Book Out for North Cal., Nevada

A new, up-to-date Underwriters Hand-Book of Northern California and Nevada has just been published by the National Underwriter Co.

This hand-book, together with its companion volume, the Underwrit-ers Hand-Book of Southern California and Arizona, to be published in a few weeks, will provide complete information on the agencies, companies, coast departments, men, general agents and brokers, together with data concerning together with data concerning groups and all organizations affiliwith insurance throughout these three states.

The dividing line in California is at Kern and San Luis Obispo coun-ties, which are shown in both volumes for the convenience of users of each.

Premiums and losses by lines within California for all fire and casualty companies, and life insur-ance paid for and in force for life companies will also be presented in a special statistical supplement which will be sent later to all subscribers for either California handbook. Orders for the Northern California hand-book, now ready, or for the Southern California handbook, coming out soon, should be addressed to the National Underwriter Co., 420 East 4th street, Cincinnati 2, or at the Pacific Coast of-fice, 507 Flatiron building, San Francisco 4. Price—\$15.00 each.

Kentucky Agents Reelect Officers

LOUISVILLE-With registration exceeding 200, the annual convention here of Kentucky Assn. of Life Underwriters was one of the largest ever held in the state. In addition to the agent's association gathering, were sessions held by Louisville General Agents & Managers Assn. and Kentucky CLU chapter.

Officers of the agents' association, headed by J. G. Weil, Mutual Benefit Life, Owensboro, as president, were reelected. Others continuing are George M. Chescheir, New England Mutual Life, Louisville, secretarytreasurer, and Lacy E. Frantz, Union Central Life, Louisville, national com-

mitteeman.

Following remarks by Adam Yan-cey, deputy in the insurance department, who was pinch hitting for Commissioner Goebel, two forums were staged, Solomon Huber, Mutual Benefit Life, New York City, moderating a session on taxation and business insurance, and Fred G. Kimball, manager of sales training for New York Life, presiding over a sales idea discussion.

Other speakers were D. W. Gregg, president of American College; W. W. Smith, Metropolitan Life, Rutherfordton, N. C.; J. F. LoBosco, Manufacturers Life, Wellington, Ontario; R. S. Blazer, president of Kentucky Chamber of Commerce, and Dr. W. H. Alexander, pastor of First Christian Church, Oklahoma City.

Room-Hopping Schedule for MDRT Meet Listed

(CONTINUED FROM PAGE 1)
Physicians in Hospitals Builds Future Clients."

"Down to Earth Selling," Bernard Lewis, Prudential, Newark.

"Insurance for Widows and Orphans," Grant Taggart, California-Western States Life, Cowley, Wyo.

"Probate Procedures—a Synopsis of What Happens When a Man Dies," Surrogate Donald G. Dutcher of Bergen County, N. J., who is also on the general program.

Each of the room hosts has made a recording of his talk. These will be available for playback in four rooms, after the sessions. Records of the Tuesday afternoon series will be available that evening and the following afternoon. Records of the second roomhopping session, which occurs Wednes-

day evening, may be played Thursday

The second room-hopping session will deal with estate planning and employe benefit plans. Following are the subjects and room hosts:

"The Vanishing American-the Man Who Owns His Own Life Insurance," Benjamin L. Stern, New England Mu-

tual, New York City.
"Estate Planning Today," Loren D. Stark, CLU, Connecticut Mutual, Hous-

"Trusts Sell Insurance Too." Kenneth R. Mackenzie, New England Mutual, Boston.

"Estate Planning under the 1954 Revenue Act," J. Lowell Craig, Northwestern Mutual, Milwaukee.

"Programming and Fundamental Estate Planning," William L. McKechney, Northwestern Mutual, Chicago.

The In-Between Sale, Too Big for the Little Agent, Too Small for the Big Agent," Dan A. Kaufman, Northwestern Mutual, Chicago.
"Selling the Combined Pension-

Profit-Sharing Package to the Same Corporation," Sam H. Rumph, North- 1954 California western Mutual, Atlanta, and George M. Venable, Northwestern Mutual, Life Totals Given Columbus, Ga.

"The Underwriter and the Larger Pension Case," Ron Stever, Equitable Life Assurance Society, Los Angeles, and Williston L. Bradway, also with Equitable at Los Angeles.

"Pensions That Sell Themselves," Leo P. Mirsky, New England Mutual, New York City.

"Group Coverages and Variable Annuities," Harold L. Regenstein, Massachusetts Mutual, New York City, and C. Lamont Post, independent, New York City.

Adon N. Smith II, Northwestern Mutual, Charlotte, N. C., is program committee vice-chairman in charge of the room hopping sessions.

130 Attend Meeting of **Pacific States Actuaries**

Pacific States Actuarial Club met at Coronado, Cal., in conjunction with gatherings there of Western States Underwriters Club and Society of Actuaries. More than 130 persons at-

Arnold B. Brown, Metropolitan, club Arnold B. Brown, Metropolitan, club president, presided over the business session, following which Harold G. Paff, Prudential, the vice-president, conducted discussions.

Considering A&H, Marcus Gunn, California-Western States Life, stated

there is an increasing demand for conthere is an increasing demand for conversion privileges in group covers. He added indications are the practice will continue. Byron Straight, William Mercer & Co., Ltd., spoke on Blue Shield coverage in British Columbia. Carl Helm and Robert Tookey, both of Pacific Mutual, discussed group and individual major medical coverages.

Leo Nordquist, West Coast Life, and L. F. Slezak, Occidental Life, discussed

L. F. Slezak, Occidental Life, discussed state distribution of premiums and

substandard insurance

W. G. Smith Gets Group Post at L. A. for General American

General American Life has named Warren G. Smith to head its Los An-geles group office, the territory em-bracing southern California and Ari-

In group work for eight years, Mr. Smith formerly was with Occidental Life and Continental Casualty.

Aetna Life Employes Get Major Medical

A major medical expense group insurance plan has been put into effect for 9,000 employes of Aetna Life affiliated companies and their dependents. The employes are already covered under the group hospitalization and surgical expense insurance.

Maximum benefits under the major medical coverage ranged from \$5,000 with a \$100 deductible to \$10,000 with

\$200 deductible.

The plan covers any non-occupational accident or disease whether or not hospital confinement is involved. It provides for payment of 75% of the medical expenses in excess of the deductible and benefits paid under the basic hearts highly according to the confinement of the plant of the confinement of the plant of the

basic hospitalization coverages.

Until July 1, the companies are paying the entire cost of the new coverage and after that time the coverage will be contributory with the companies. assuming a substantial part of

the cost.

New Pacific Nat'l Director

J. H. Firmage, vice-president and general manager of Nehi Beverage Co., Salt Lake City, has been elected to the board of Pacific National Life. He replaces H. T. Hedden, who has re-tired from active business and who had been a company director since 1930.

(CONTINUED FROM PAGE 2)					
		ness In Force			
Midwest Life	2 306 647	4 222 055			
Minn. Mutual	9,780,260	72,930,614			
Midwest Life Minn. Mutual (G) Monarch Life (G) Mutual Ben., N. J. Mutual Life (G) Mutual Trust	5,014,728	18,141,860			
Mutual Ben., N. J	21,146,329	175,009,116			
Mutual Elle(G)	1,853,676	1,900,484			
National L. & A	2,616,037 55,080,106	10,946,453 227,346,450			
(G) (I)	2,511,424 91,076,493	6,153,824 257,537,448			
National Life, Ia Natl. Life, Vt	4,733,783 16,852,277	12,463,213 88,349,955			
National Travelers	2,714,218 317,564	10,602,317 362,864			
Mutual Life (G) Mutual Trust (G) National L. & A. (G) National Life, Ia. (I) Natl. Life, Vt. (I) National Reserve (I) National Travelers (I) N. E. Mutual (G) New York Life (G) No. Amer. L. & C. (G) No. Amer. L. & C. (II)	44,216,518 5,849,258	334,136,989 6,380,697			
New York Life(G)	211,737,782 48,007,464	1,558,415,727 117,447,018			
No. Amer. Acc N. Amer. L. & C	680,679 91,896	2,604,151 933,487			
Northern Life	91,896 3,222,557 6,955,941	15,448,175 68,779,153 2,000			
Northwestern Life Northwestern Mut Northwestern Natl	29,008,726 5,324,151	377,567,558 56 749 313			
Occidental, Life	12,897,000 264 325 232	2,000 6,489,033 377,567,553 56,749,313 30,757,446 1,210,231,858 1,141,519,364 31,510,186 78,800			
Ohio National	138,864,489	1,141,519,364			
Ohio State (G)	78,917	78,800			
Ohio State	446,352	78,800 17,028,194 2,792,699 28,635,679			
Order Ry Fmpl	358,748				
Pacific Mutual	43,190,439	74,436 318,077,986			
Pacific Natl. Life	2,747,789	354,914,967 14,629,679			
Paul Revere(G)	41,430,389 3,392,945	14,629,679 37,699,387 21,187,951 12,020,910			
Order Ry., Empl. Pacific Mutual (G) Pacific Natl. Life Patriotic (G) Paul Revere (G) Penn. Mutual Peoples Life Phoenix Mutual	5,240,060 63,255,280	12,020,910 322,048,314			
Peoples Life Phoenix Mutual Pierce Ins.	58,648 6,674,187	322.048,314 3,601,526 56,066,001 22,223,758 380,042 4,223,828 9,057,480 18,107,674 19,489,661 569,606			
Pierce Ins. (G)	6,562,916 364,159 2,538,232 1,828,142	22,223,758 380,042			
	2,538,232 1,828,142	4,223,828 9,057,480			
Provident L. & A	3,981,645 16,570,001	18,107,674 19,489,661			
Provident Life	1,828,142 3,981,645 16,570,001 569,606 19,018,910 134,312 391,766,662	19,489,661 569,606 117,778,753 134,131 2,117,730,319 880,323,329 499,149,490 7,736,382 15,581,844 8,618,140			
Prudential(G)	134,312 391,766,662	134,131			
(G)	391,766,662 114,942,978 28,439,403 1,272,687	880,323,329			
Reserve Life	1,272,687 7,625,290	7,736,382			
Security L. & A. (G)	7,625,290 8,897,140 4,247,928 10,170,432 1,385,789	8,618,140 25,933,751 16,130,167 4,304,746			
Security Mut. (G)	10,170,432	16,130,167			
Standard Ins. Co	6,916,800	8,560,000 18 151 979			
Standard Ins. Co Standard Life State Farm Life	2,072,317 32,175,148	2,628,057			
(0)	1 988 567	3,454,479			
State Life, Ind	7,157,293	3,492,876 52,367,715 26,948,825 3,228,041 612,300 132,786,253 45,603,018			
Sterling Ins.	1,329,221 254,000	3,228,041			
Sun Life, Md	11,886,966 23,095,958 206,134 608,317 1,133,649	132,786,253			
Sunset Life	206,134	45,603,018 1,290,012			
Travelers (I)	1,133,649	995,665 5,695,168			
(G)	35,371,530 38,820,704 7,036,732 12,214,428 2,724,274	647.710.312			
Union Central(G)	7,036,732 12,214,428	75,435,909 17,712,694 10,850,255			
Union Mutual(G)	7,804,104	10,850,255 40,274,046 785,040			
United Amer	180,180 9,461,044 13,147,354	785,040 67,941,499			
Chited Fidelity	13,147,354	67.941,499 13,341,354 2,488,683			
United, Chicago	1,838,048 21,447,949	3,831,373 21,887,392			
United Service U. S. Life	3,122,000 1,811,318 17,226,814 302,500	16,503,025 8,062,154			
Unity Mutual L.&A.	17,226,814 302,500	31,889,104			
Universal Life (I)		53,776,138			
Vol. State Life (G)	977,736 4,351,431 10,770	4,112,641			
	3,859,564	53,574,231 53,776,138 1,387,524 4,112,641 117,323 3,859,564 38,062,334 13,878,371 46,095,206 133,091,663 159,563,986			
(G)	3,859,564 8,578,281 10,646,349 13,264,765 18,041,496	13,878,371			
West Coast	18,041,496	133,091,663			
Western Life	16,224,300	69,351,021			
Westland Life	422,980 2,246,386	1.402.890			
World	18,041,496 33,647,632 16,224,300 422,980 2,246,386 155,697 787,207 141,500	9,449,987 305,697 3,914,273			
(G) Tot. '54 ordinary2,5	141,500 06,562,748	628,000 15,225,904,708 8,697,510,613 1,705,926,952 25,629,342,273			
Tot. '54 ordinary2,5 Tot. '54 group1,9 Tot. '54 industrial	23,873,184 176,076,526	8,697,510,613 1,705,926,952			
Tot. all '54 bus4,7 Tot. '53 ordinary2.2	06,512,458 50,849,677	25,629,342,273			
Tot. '54 industrial '54 us4,' Tot. '53 ordinary .2,2 Tot. '53 group1,' Tot. '53 industrial 2 Tot. '51 l'52 was	15,672,181 259,017,810	13,897,694,988 7,221,240,897 1,656,838,422 22,775,774,307			
10t. all 55 bus4,2	20,559,008	22,775,774,307			
FRATE	RNALS	1			

FRATE	FRATERNALS	
Aid Assn., Luth	5,515,72	
Alianzo HisAmer Amer. Woodmen	241,52 76.89	
Assoc. Protectora	105,70	
Baptist Life Benevolent Sol. Cau.	1,147,02 1,145,60	
Ben Hur	88,67	
Cath. Foresters Croatian Fraternal	27,60 204,40	
Danish Brotherhood	57,12	

D. of H. Protec	502,471	3,862,626
Farband Labor	43,305	540,195
Hung. Ref. Fed	52,000	581.979
Ind. Ord. Forest	30.243.953	91.786.33
Irmandade D. E. S	245.750	6,073,748
Kights of Columbus	4,921,460	23,116,308
Lutheran Brother	5,801,760	31,344,140
Maccabees	1,572,318	12,487,425
Modern Woodmen	2,127,573	19, 148,481
Omaha Woodmen	1,285,846	10,338,332
Polish Alliance	186,870	797,405
Praetorians	1,130,750	4,923,123
Royal Arcanum	61,769	932,552
Royal Clan, Scott	65,250	661.487
Royal Neighbors	995,500	17,764,056
Slovene Natl. Ben	90,700	1,321,501
Soc. Exp. Santo	400,700	1,985.001
Soc. Portugueza	394,254	7,281,900
Sons of Norway	250,017	1,441,895
Standard Assn	23,111	1,042,347
Un. Port., Cont	78,500	1,193,000
Un. Port., Cal	591,800	6,548,229
Un. Port., Port	283,025	3,800.228
U. S. Letter Carriers	31,500	1,473,600
Verhovay	116,830	889,733
Western Bohemian	37,880	848.135
Woman's Benefit	585,164	8,407,831
Womans Cath For	36,395	801,150
Woodmen Circle	315,117	3,184,946
Woodmen of World	2,427,053	25,389,778
Workmen's Circle	56,868	799,535
Tot. '54 fraternal	63,556,021	352,015,194
Tot. '53 fraternal	46,106,347	347,688,473

Okla. Legislature Approves Two Insurance Studies

The Oklahoma legislature has authorized two projects, the results of which will be considered when the next legislature meets in 1957.

One authorizes the legislative coun-

cil to compile and codify all of the state's insurance laws. The legislature, however, did not approve the \$15.000 appropriation requested for the work.

The other creates a special commit-tee to study the public pension and retirement systems.

The legislature also took the follow-

ing action in addition to that previously reported:

Authorized the commissioner to take depositions, subpoena witnesses or documents and examine individuals under oath in connection with insur-

under oath in connection with insur-ance hearings or investigations.

Approved a measure which would restrict unfair competition, deceptive acts and unfair practices in the indus-try. These include misrepresentations and false advertising of policy con-tracts, other false information, defa-mation, boycott, coercion and intim-dation, false financial statements undation, false financial statements un-fair discrimination and illegal rebates.

Established 10 as the minimum number of employes or members to be covered by group A&H policies written under a master policy.

G. L. Winkle Goes with Allston-Musante

Gardiner L. Winkle of Riverdale, N. Y., formerly with Equitable Society, Lever Brothers and Beech-Nut Packing Co.. has been name account executive of Allston-Musante Associates, New York advertising counsellors in the insurance field.

Mich. Bill Requires Exams

The Michigan senate has passed a bill which would require life and A&H agents to pass wriften examinations under the Michigan qualification law which requires them of property

Another late-session bill prohibits Another late-session bill prohibits dating of policies more than six months prior to their actual effective date if a premium advantage is thus attainable.

On Conn. Mutual Board

John A. North, president of Phoenix-John A. North, president of Phoema-Connecticut group, has been elected to the board of Connecticut Mutual Life. President of Phoenix-Connecticut group since 1951, Mr. North has been with the company since 1920 and is on the boards of three other organiza-

J. Doyle DeWitt, president of Travelers, has been elected to the board of Chase Manhattan Bank, New York City, succeeding Francis W. Cole, for-mer chairman of Travelers, who is retiring from the bank board.



CRAWFORD H. ELLIS

EDWARD G. SIMMONS Executive Vice-President

KENNETH D. HAMER Vice-President & Agency Director



Everyone is excited about Berkshire Life's BUSINESS INSURANCE KIT



... especially the Berkshire Life agents who now approach the sale of highly profitable business insurance with the same confidence as more familiar life coverages. This compact, uncomplicated kit is organized to sell the 4 major types of business insurance: Key Man, Sole Proprietor, Partnership and Close Corporation.

This is another of the fine "sales tools" Berkshire Life provides its field force as part of its complete sales promotion program.

BERKSHIRE

LIFE INSURANCE COMPANY

Life, Annuities, Accident & Health and Hospitalization
PITTSFIELD, MASS. • A MUTUAL COMPANY • CHARTERED 1851

851 OFF AND SEE

W. RANKIN FUREY, President . HIRAM S. HART, Agency Vice-President

THE COUNTRY'S MOST FRIENDLY COMPANY OFFERS . . .

- Modern and attractive agent's and general agent's contracts to those looking for a permanent connection.
- Complete line of Life Insurance policy contracts from birth to age 70 with full death benefit from age 0 on juvenile policy contracts.
- Complete line of Accident and Health policy contracts with lifetime benefits.
- Individual and Family Hospitalization contracts.
- Complete substandard facilities.
- Educational program for fieldman.

Strong, Progressive Company
Older than 85% of all legal reserve life
insurance companies

COMPANY'S EXPANSION PROGRAM OFFERS
Openings in Califorinia, Illinois, Indiana, Kansas, Michigan, Minnesota,
Missouri, Nebraska, New Jersey, North Dakota, Ohio and Wisconsin

NORTH AMERICAN LIFE INSURANCE COMPANY

OF CHICAGO

R. D. ROGERS, C.L.U., DIRECTOR OF AGENCIES
NORTH AMERICAN BUILDING, CHICAGO 3, ILLINOIS

3,862,628
540,135
581,972
91,768,328
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